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 ,

Name of foundation: The Robert and Jane Toll Foundation
Number and street (or P O box number if mail is not delivered to street address): 250 Gibraltar Road
Room/suite:
City or town, state or province, country, and ZIP or foreign postal code: Horsham PA 19044

A Employer identification number: 23-2654322
B Telephone number (see instructions): (215) 938-8000
C If exemption application is pending, check here ► ☐
D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 8,479,686.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Ck ► ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	10.	10.		
	4	Dividends and interest from securities	73,721.	73,721.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	900,223.	L-6a Stmt		
	b	Gross sales price for all assets on line 6a 2,438,480.				
	7	Capital gain net income (from Part IV, line 2)		900,223.		
	8	Net short-term capital gain			0.	
	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) See Line 11 Stmt	195,106.	178,210.		
	12	Total. Add lines 1 through 11	1,169,060.	1,152,164.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch) L-16c Stmt	23,707.	23,707.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	4,581.	385.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	8,858.	195.		6,770.
	24	**Total operating and administrative expenses** Add lines 13 through 23	37,146.	24,287.		6,770.
	25	Contributions, gifts, grants paid	988,351.			988,351.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,025,497.	24,287.		995,121.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	143,563.			
	b	**Net investment income** (if negative, enter -0-)		1,127,877.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0301 12/04/15 Form **990-PF** (2015)

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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	117,625.	244,358.	244,358.
	2	Savings and temporary cash investments	24,869.	606,239.	606,239.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►	400,000.	450,007.	450,007.
	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 sch) ►			
		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) L-10b Stmt	5,905,357.	6,081,419.	5,709,468.
	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) L-13 Stmt	2,034,257.	1,243,648.	1,370,785.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►	98,829.	98,829.	98,829.
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	8,580,937.	8,724,500.	8,479,686.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
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	8,580,937.	8,724,500.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	8,580,937.	8,724,500.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,580,937.	8,724,500.	

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	8,580,937.
2	Enter amount from Part I, line 27a	2	143,563.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,724,500.
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	8,724,500.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	Stock (LT)	P	06/20/13	11/09/15
b	Stock (ST)	P	06/03/15	11/09/15
c	Capital Gain Distributions	P	01/01/14	12/31/15
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	1,333,972.		1,073,446.	260,526.
b	454,659.		464,811.	-10,152.
c	649,849.		0.	649,849.
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				260,526.
b				-10,152.
c				649,849.
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	900,223.
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	-10,152.

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	983,263.	7,186,675.	0.136818
2013	584,533.	6,879,407.	0.084969
2012	769,866.	6,594,914.	0.116736
2011	1,207,420.	9,932,309.	0.121565
2010	646,124.	8,931,757.	0.072340

2	**Total** of line 1, column (d)	2	0.532428
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	0.106486
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,058,770.
5	Multiply line 4 by line 3	5	964,632.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,279.
7	Add lines 5 and 6	7	975,911.
8	Enter qualifying distributions from Part XII, line 4	8	995,121.

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)

1 a 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 instrs)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	11,279.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	11,279.
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	11,279.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a 7,392.		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c 15,200.		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d		7	22,592.
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	11,313.
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 11,313.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		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?	1 c		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
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a	X	
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	X	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA - Pennsylvania			
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*	8 b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► Evan G. Ernest, CPA Telephone no ► (215) 938-8222

Located at ► 250 Gibraltar Road, Horsham, PA ZIP + 4 ► 19044-2323

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
1 a	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)?		1 b		
	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

5 a 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)? **5 b**

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)

6 a 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? **6 b** No: X

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

7 a 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? **7 b**

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
Robert I. Toll 2500 Bay Avenue Miami Beach FL 33140	President/Director 2.00	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	0 0.00	0.	0.	0.

Total number of other employees paid over $50,000 ► None

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		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 None	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1 a	8,867,576.
b	Average of monthly cash balances	1 b	329,145.
c	Fair market value of all other assets (see instructions)	1 c	
d	**Total** (add lines 1a, b, and c)	1 d	9,196,721.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1 e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,196,721.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	137,951.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,058,770.
6	**Minimum investment return.** Enter 5% of line 5	6	452,939.

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	452,939.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	11,279.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2 b			
c	Add lines 2a and 2b			2 c	11,279.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	441,660.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	441,660.
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	441,660.

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	1 a	995,121.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	995,121.
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	11,279.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	983,842.

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					441,660.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				0.	
b Total for prior years 20__, 20__, 20__					
3 Excess distributions carryover, if any, to 2015					
a From 2010	222,980.				
b From 2011	733,354.				
c From 2012	445,906.				
d From 2013	252,682.				
e From 2014	638,399.				
f **Total** of lines 3a through e		2,293,321.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 995,121.					
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					
e Remaining amount distributed out of corpus		995,121.			
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		3,288,442.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount — see instructions			0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					441,660.
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)		222,980.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		3,065,462.			
10 Analysis of line 9					
a Excess from 2011	733,354.				
b Excess from 2012	445,906.				
c Excess from 2013	252,682.				
d Excess from 2014	638,399.				
e Excess from 2015	995,121.				

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

N/A

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a 'Assets' alternative test — enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

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

Robert I. Toll

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Part XV, Line 3a				988,351.
Total . . . . ► **3 a**				988,351.
b *Approved for future payment*				
None				
Total . . . . ► **3 b**				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a N/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	10.	0.
4 Dividends and interest from securities			14	73,721.	0.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	900,223.	0.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Income from Passthrough entities			14	178,210.	0.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,152,164.	0.
13 **Total.** Add line 12, columns (b), (d), and (e) 13					1,152,164.

(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)
	N/A

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	1 a (1)		X
(2)	Other assets	1 a (2)		X
b	Other transactions			
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3)	Rental of facilities, equipment, or other assets	1 b (3)		X
(4)	Reimbursement arrangements	1 b (4)		X
(5)	Loans or loan guarantees	1 b (5)		X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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	

2 a 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

Signature of officer or trustee | Date 8-7-16 | Title President

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

Paid Preparer Use Only

Print/Type preparer's name STEPHEN C. FITZGERALD	Preparer's signature Stephen C Fitzgerald	Date 8-4-2016	Check ☐ if self-employed	PTIN P00118250
Firm's name ► Stephen C. Fitzgerald, MS, CPA			Firm's EIN ►	
Firm's address ► 250 Gibraltar Road Horsham PA 19044			Phone no (215) 938-8166	

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2015

Name of the organization	Employer identification number
The Robert and Jane Toll Foundation	23-2654322

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

* SEE ATTACHED SCHEDULE *

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (**1**) $5,000 or (**2**) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . . . ► $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

The Robert & Jane Toll Foundation
EIN: #23-2654322
For Year Ended December 31, 2015

Schedule B

There were no Contributions Received in 2015.

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Pleiades Investment Partners	104,078.	96,869.	
The Vittoria Fund	91,028.	81,341.	
Total	195,106.	178,210.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Income Taxes	4,196.	0.		
Foreign Income Tax Withheld	385.	385.		
Total	4,581.	385.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Oper. Exp of Low Income Rental	6,770.	0.		6,770.
Other Administrative Expenses	1,893.	0.		
Tax Prep Fee - BNY Mellon	195.	195.		
Total	8,858.	195.		6,770.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Veritable, LP	Portfolio Management Fees	22,067.			
BNY Mellon Custody Account	Management Fees	1,640.			
Total		23,707.			

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
AMERICAN CENTURY EQUITY INCOME FUND	706,389.	721,641.
COLUMBIA ACORN FUND CLASS Z	1,268,714.	935,752.
DODGE & COX INCOME FUND	745,364.	778,728.
FIRST EAGLE US VALUE FUND CLASS A	1,220,529.	1,266,225.
GOLDMAN SACHS ENHANCED INCOME FUND	168,559.	159,201.
HARBOR FUND INTL FUND INSTITUTIONAL CLASS	281,386.	284,835.
OAKMARK SELECT FUND CLASS 1	219,154.	217,064.

Form 990-PF, Page 2, Part II, Line 10b Continued

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
ROYCE PREMIER FUND	976,930.	752,041.
SPDR ENERGY SELECT FUND (XLE)	101,530.	222,701.
TOUCHSTONE SANDS	229,270.	216,925.
VANGUARD INDEX FUND	99,721.	96,269.
VANGUARD SMALL CAP	63,873.	58,086.
Total	6,081,419.	5,709,468.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Pleiades Investment Partners	292,753.	310,953.
The Vittoria Fund	950,895.	1,059,832.
Total	1,243,648.	1,370,785.

Supporting Statement of:

Form 990-PF, p1/Line 23(d)-1

Description	Amount
Oper. Exp of Low Income Rental	6,770.
Total	6,770.

Supporting Statement of:

Form 990-PF, p2/Line 1(a)

Description	Amount
BNY MELLON CHECKING	117,625.
Total	117,625.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
BNY MELLON CUSTODY ACCOUNT	520.
GOLDMAN SACHS	11.
PNC BANK	20,928.
SCHWAB	2,169.
WELLS FARGO ADVISORS	1,241.
Total	24,869.

Supporting Statement of:

Form 990-PF, p2/Line 3(a)

Description	Amount
PLEIADES INVESTMENT PARTNERS, L.P	250,000.
THE VITTORIA, L.P.	150,000.
Total	400,000.

Supporting Statement of:

Form 990-PF, p2/Line 1(b)

Description	Amount
BNY MELLON CHECKING	244,358.
Total	244,358.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
BNY MELLON CUSTODY ACCOUNT	685.
GOLDMAN SACHS	11.
PNC BANK	602,133.
SCHWAB	2,169.
WELLS FARGO ADVISORS	1,241.
Total	606,239.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
BNY MELLON CUSTODY ACCOUNT	685.
GOLDMAN SACHS	11.
PNC BANK	602,133.
SCHWAB	2,169.
WELLS FARGO ADVISORS	1,241.
Total	606,239.

Supporting Statement of:

Form 990-PF, p2/Line 3(c)

Description	Amount
DIVIDENDS RECEIVABLE - PNC BANK	7.
PLEIADES INVESTMENT PTRS, LP - DISTRIBUTION RECEIVABLE	100,000.
THE VITTORIA FUND, L.P - DISTRIBUTION RECEIVABLE	350,000.
Total	450,007.

The Robert I. and Jane Toll Foundation **EIN: 23-2654322**
Supporting Statement of Form 990-PF, Page 11, Part XV, Line 3a
December 31, 2015

Part XV, Line 3(a) - Grants and Contributions Paid During the Year

Name of Recipient	Address	Purpose of Contribution	Amount	Non-deductible Portion	Amount
Abington Health Foundation	1200 Old York Road, Abington, PA 19001	Op Budget	50,000		50,000
Agahozo Shalom Village	498 Seventh Avenue, 15th Floor, New York, NY 10018	Op Budget	25,000		25,000
American Cancer Society	PO Box 22718, Oklahoma City, OK 73123-1718	Op Budget	3,500		3,500
American Ditchley Foundation	275 Madison Avenue, New York, NY 10016	Op Budget	18,000		18,000
American Museum of Natural History	Central Park West at 79th Street, New York, NY 10024	Op Budget	200	32	168
BAM	30 Lafayette Avenue, Brooklyn, NY 11217-1486	Op Budget	6,000		6,000
Carnegie Hall	881 Seventh Avenue, New York, NY 10019	Op Budget	5,000		5,000
Casco Public Library	P O Box 420, Casco, Maine 04015	Op Budget	250		250
Cornell University	Dept of Government, 105 McGraw Hall, Ithaca, NY 14853	Op Budget	10,000		10,000
Covenant House	461 Eighth Ave , New York, NY 10001	Op Budget	1,000		1,000
Cradle of Liberty Council, BSA	1485 Valley Forge Road, Wayne, PA 19087	Op Budget	1,000		1,000
Dolphin Cycling	347 Don Shula Drive, Miami Gardens, FL 33056	Op Budget	5,000		5,000
Drive Change	630 Flushing Avenue, 5th floor, Brooklyn, NY 11206	Op Budget	1,000		1,000
DVAEYC	100 North 17th Street, Philadelphia, PA 19103	Op Budget	1,000		1,000
Earlham College	801 National Road West, Richmond, Indiana 47374	Op Budget	1,000	1,000	-
Everytown for Gun Safety Support Fund	P O Box 4184, New York, NY 10163	Op Budget	10,000		10,000
Florida International University	11200 SW 8th Street, Miami, FL 33199	Op Budget	2,500		2,500
Goods for Good, Inc	1370 Avenue of the Americas, Suite 2601, New York, NY 10019	Op Budget	5,000		5,000
Harlem Village Academies	5 Hanover Square, Suite 2103, New York, NY 10004	Op Budget	10,000		10,000
Hospital for Special Surgery	535 East 70th Street, New York, NY 10021	Op Budget	25,000		25,000
Humanity Without Borders	535 East 70th Street, New York, NY 10021	Op Budget	500		500
J W Platt Caddie Scholarship	1974 Sproul Road, Suite 400, Broomall, PA 19008	Op Budget	400		400
James A Michener Museum	138 South Pine Street, Doylestown, PA 18901-4931	Op Budget	190		190
Jewish Federation of Greater Philadelphia	2100 Arch Street, Philadelphia, PA 19103	Op Budget	65,000		65,000
Madison Square Park Conservancy	Eleven Madison Avenue, 15th floor, New York, NY 10010	Op Budget	2,500		2,500
MANNA	2323 Ranstead Street, Philadelphia, PA 19103	Op Budget	1,000		1,000
Matthew Renk Foundation	P O Box 426, Buckingham, PA 18912	Op Budget	500		500
Michael J Fox Foundation	Grand Central Station, P O Box 4777, New York, NY 10163	Op Budget	1,000		1,000
Mizel Institute	400 S Kearney Street, Denver, CO 80224	Op Budget	2,500		2,500
Multiple Myeloma Research Foundation	377 Fifth Street, Brooklyn, NY 11215	Op Budget	500		500
New World Symphony	500 17th Street, Miami Beach, FL 33139	Op Budget	5,000		5,000
Novick Career Advancements Grants - Juillard	60 Lincoln Center Plaza, New York, New York 10023	Op Budget	10,000		10,000
NY Stem Cell Foundation	1995 Broadway, Suite 600, New York, NY 10023	Op Budget	500		500
PACT for Animals	P O Box 590, Gladwyne, PA 191035	Op Budget	500		500
Park Avenue Armory	643 Park Avenue, New York, NY 10065	Op Budget	5,880		5,880
Park Ave Synagogue	50 East 82nd Street, New York, NY 10128	Op Budget	24,668		24,668
Pennsylvania Hospital Friends Fund	3451 Walnut Street, 433 Franklin Building, Philadelphia, PA 19104	Op Budget	5,000		5,000
Pleasant Lake Association	285 Powhatan Road, Otisfield, ME 04270	Op Budget	500		500
Prostate Cancer Foundation	1250 Fourth Street, Santa Monica, CA 90401	Op Budget	10,000		10,000
Richard Tucker Music Foundation	1790 Broadway, Suite 715, New York, NY 10019	Op Budget	2,000	200	1,800
Riverside Symponia	P O Box 650, 4 South Union Street, Lambertville, NJ 08530	Op Budget	500		500
Robin Hood Foundation	826 Broadway, 9th floor, New York, New York 10003	Op Budget	50,000		50,000
Roosevelt Institute	570 Lexington Avenue, 5th floor, New York, NY 10022	Op Budget	1,000		1,000
Rosenbach Museum & Library	2008-2010 Delancey Place, Philadelphia, PA 19103	Op Budget	1,000		1,000
Seeds of Peace	370 Lexington Avenue, Suite 1409, New York, NY 10017	Op Budget	517,000	370	516,630
Shine Global	545 W 45th Street 9th Floor, New York, NY 10036	Op Budget	1,000		1,000
Solebury Twp Police Benevolence Assoc	P O Box 339, Solebury, PA 18963-0339	Op Budget	500		500
Solomon R Guggenheim Foundation	1071 Fifth Avenue, New York, NY 10128	Op Budget	125		125
Spring Telluride Playwrights Festival	P O Box 2054, Telluride, CO 81435	Op Budget	550		550
Stockton Fire Company	P O Box 47, Stockton, NJ 08559	Op Budget	60		60
Telluride Aids Benefit	P O Box 3819, Telluride, CO 81435	Op Budget	10,800		10,800
Telluride Volunteer Fire Department	P O Box 1602, Telluride, CO 81435	Op Budget	250		250
Temple Beth Shalom	4144 Chase Avenue, Miami Beach, FL 33140-3431	Op Budget	11,000		11,000
The Churchill Center	117 Hance Road, Fair Haven, NJ 07707	Op Budget	1,000		1,000
The Jewish Museum	1109 Fifth Avenue, New York, NY 10128	Op Budget	200		200
The Meadowbrook School	1641 Hampton Road, Meadowbrook, PA 19046	Op Budget	1,000		1,000
The Museum of Modern Art	11 West 53 Street, New York, NY 10019-5498	Op Budget	2,100	292	1,808
The Metropolitan Opera	Lincoln Center, New York, NY 10023	Op Budget	27,500		27,500
The Putney School	418 Houghton Brook Road, Putney, Vermont 05346	Op Budget	1,000		1,000
The Shelter	34 Vandam Street, New York City, NY 10013	Op Budget	500		500
The Summer Camp	9 Church Street, Bridgton, ME 04009	Op Budget	1,000		1,000
Trustees University of Pennsylvania	34th and Spruce Street, Philadelphia, PA 19104-6303	Op Budget	5,000		5,000
Urban Stages	259 W 30th Street, New York, NY 10001	Op Budget	2,000		2,000
USC Shoah Foundation	650 W 35th Street, Suite 114, Los Angeles, CA 90089-2571	Op Budget	25,000		25,000
Westchester Caddie Scholarship Fund	49 Knollwood Road, Suite 220, Elmsford, NY 10523	Op Budget	250		250
Whitney Museum of Art	945 Madison Ave at 75th St, New York, NY 10021	Op Budget	322		322
Women's Medical Fund	P O Box 40748, Philadelphia, PA 19107-0748	Op Budget	10,000		10,000
WHYY	Madison Ave at 75th St , New York, NY 10021	Op Budget	1,000		1,000
Total Contributions as of 12/31/2015 per QuickBooks			990,245	1,894	988,351
BCG Housing	BCG Housing (Insurance Real Estate Taxes and Utilities)	Op Budget	6,769 65	0	6,769 65
			997,015	3,788	995,120 65

The Robert I. & Jane Toll Foundation
Supporting Statement of Form 990-PF, Page 3, Part IV
December 31, 2015

Part IV- Capital Gains and Losses

Open Date	Close Date	Quantity	Broker	Security	Cost Basis	Proceeds	Total Gain or Loss
6/3/2015	11/9/2015	5,215 393	PNC Bank	Columbia Acorn Fund Class 2 Fund	165,795 74	161,833 63	(3,962 11)
8/6/2015	12/4/2015	1,381 467	PNC Bank	Columbia Acorn Fund Class 2 Fund	43,833 95	42,645 89	(1,188 06)
12/9/2014	12/4/2015	778 539	PNC Bank	Columbia Acorn Fund Class 2 Fund	24,625 20	24,033 50	(591 70)
6/26/2015	12/4/2015	198 901	PNC Bank	Dodge & Cox Income Fund	2,682 46	2,683 17	0 71
12/22/2014	12/4/2015	235 604	PNC Bank	Dodge & Cox Income Fund	3,246 78	3,178 31	(68 47)
12/29/2014	8/6/2015	2,471 367	PNC Bank	Fairholme Fund	87,387 58	88,598 51	1,210 93
8/6/2015	12/4/2015	6,909 215	PNC Bank	Royce Premier Fund Inv Class	135,144 24	129,685 96	(5,458 28)
6/5/2013	11/9/2015	424 311	PNC Bank	Columbia Acorn Fund Class 2 Fund	14,977 18	13,166 37	(1,810 81)
1/4/2006	12/4/2015	1,727 263	PNC Bank	Columbia Acorn Fund Class 2 Fund	49,939 68	53,320 61	3,380 93
6/26/2009	12/4/2015	13,471 476	PNC Bank	Dodge & Cox Income Fund	167,706 91	181,730 21	14,023 30
6/15/2009	8/6/2015	11,475 634	PNC Bank	Fairholme Fund	308,371 79	411,401 49	103,029 70
6/15/2009	12/3/2015	16,917 238	PNC Bank	Fairholme Fund	389,602 50	554,039 54	164,437 04
4/25/2011	11/9/2015	5,319 149	PNC Bank	Royce Premier Fund Inv Class	119,914 31	100,000 00	(19,914 31)
12/5/2013	12/4/2015	1,082 261	PNC Bank	Royce Premier Fund Inv Class	22,933 13	20,314 04	(2,619 09)
6/4/2014	5/19/2015	58 220	BNY Mellon	Columbia Acorn Fund Class 2 Fund	2,095 48	2,000 00	(95 48)
							-
							-
							-
				Subtotal	1 538,256 93	1,788 631 23	250,374 30
				Capital Gain Distributions			
				BNY Mellon		158,284 00	158,284 00
				Goldman Sachs		-	-
				PNC Bank		72,656 00	72,656 00
				Schwab		56,294 78	56,294 78
				Wells Fargo (#0747)		362 613 91	362 613 91
				Subtotal	-	649,848 69	649,848 69
				Total	1,538,256.93	2,438,479 92	900,222 99

Summary of Short-Term & Long-Term Gains for Line 8, Page 1, 990PF

Short-Term Gains	(10,152 46)
Long-Term Gains	260,526 76
	250,374 30