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## 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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

## Name of foundation

ROGER KRESGE FOUNDATION, INC.  
C/O CAROL KRESGE,

Number and street (or P O box number if mail is not delivered to street address)

P.O. BOX 910

## A Employer identification number

23-7081254

## B Telephone number

(607) 786-0968

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 ► 

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

BINGHAMTON, NY 13902-0910

## G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual

(from Part II, col. (c), line 16)

(Part I, column (d) must be on cash basis.)

► \$ 2,681,681.

(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).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3	Dividends and interest from securities				
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	4,119,015	58,933		STATEMENT 1
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances	A066	1.	1.	STATEMENT 2
b	Less Cost of goods sold	MAY 24 2016	74,947	74,947	STATEMENT 3
c	Gross profit or (loss)	RECEIVED			
11	Other income				
12	Total. Add lines 1 through 11	133,927	46	46	STATEMENT 4
13	Compensation of officers, directors, trustees, etc	67,269	16,817		50,452
14	Other employee salaries and wages				
15	Pension plans, employee benefits	2,018	505		1,513
16a	Legal fees	STMT 5	672	336	336
b	Accounting fees	STMT 6	8,755	4,377	4,378
c	Other professional fees	STMT 7	23,261	23,261	0
17	Interest				
18	Taxes	STMT 8	7,529	1,575	4,111
19	Depreciation and depletion		197	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 9	18,371	3,459	14,912
24	Total operating and administrative expenses. Add lines 13 through 23		128,072	50,330	75,702
25	Contributions, gifts, grants paid		122,503		122,503
26	Total expenses and disbursements. Add lines 24 and 25		250,575	50,330	198,205
27	Subtract line 26 from line 12:		-116,648		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		92,134		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUN 02 2016

Operating and Administrative Expenses

## ROGER KRESGE FOUNDATION, INC.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		138,993.	53,302.	53,302.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		4,827.	3,984.	3,984.
	10a Investments - U.S. and state government obligations	STMT 10	443,382.	419,900.	428,189.
	b Investments - corporate stock	STMT 11	1,473,124.	1,273,562.	1,286,838.
	c Investments - corporate bonds	STMT 12	502,129.	525,339.	500,178.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 13	246,380.	416,924.	409,032.
	14 Land, buildings, and equipment basis ►	7,984.			
	Less accumulated depreciation	STMT 14 ►	7,826.	355.	158.
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,809,190.	2,693,169.	2,681,681.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)	STATEMENT 15	0.	627.	
	23 Total liabilities (add lines 17 through 22)		0.	627.	
	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		2,809,190.	2,692,542.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		2,809,190.	2,692,542.	
	31 Total liabilities and net assets/fund balances		2,809,190.	2,693,169.	

## 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	2,809,190.
2 Enter amount from Part I, line 27a	2	-116,648.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	2,692,542.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,692,542.

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## ROGER KRESGE FOUNDATION, INC.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SALE OF SECURITIES</b>			P	VARIOUS	VARIOUS
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a 4,119,015.</b>		<b>4,051,545.</b>	<b>67,470.</b>		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				<b>67,470.</b>	
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2		<b>67,470.</b>
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). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		<b>N/A</b>

**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	<b>156,035.</b>	<b>3,080,743.</b>	<b>.050648</b>
2013	<b>176,987.</b>	<b>2,982,233.</b>	<b>.059347</b>
2012	<b>279,746.</b>	<b>2,878,864.</b>	<b>.097172</b>
2011	<b>266,794.</b>	<b>2,952,663.</b>	<b>.090357</b>
2010	<b>272,080.</b>	<b>2,955,201.</b>	<b>.092068</b>

2 Total of line 1, column (d)	2	<b>.389592</b>
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	<b>.077918</b>
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	<b>2,843,005.</b>
5 Multiply line 4 by line 3	5	<b>221,521.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>921.</b>
7 Add lines 5 and 6	7	<b>222,442.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>198,205.</b>

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1,843.
	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 2b	
c	All other domestic foundations enter 2% of line 2b. 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-)	0.
3	Add lines 1 and 2	1,843.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	1,843.
6	Credits/Payments:	
a	2015 estimated tax payments and 2014 overpayment credited to 2015	5,827.
b	Exempt foreign organizations - tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments. Add lines 6a through 6d	5,827.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	► 9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	► 10 3,984.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ►	3,984.   Refunded ► 11 0.

## Part VII-A | Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	<u>NY</u>
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

	Yes	No
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?

12	X
----	---

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	X
----	---

Website address ► NA

14 The books are in care of ► CAROL KRESGE, PRESIDENT Telephone no. ► (607) 786-0968  
Located at ► P.O. BOX 910, BINGHAMTON, NY ZIP+4 ► 13902-0910

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	
------	--

N/A

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	Yes	No
----	-----	----

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.

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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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

Yes  No

Yes  No

Yes  No

Yes  No

Yes  No

	Yes	No
--	-----	----

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

1b	X
----	---

Organizations relying on a current notice regarding disaster assistance check here ►

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?

1c	X
----	---

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

Yes  No

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?

2a	
----	--

If "Yes," list the years ►  
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

2b	
----	--

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

Yes  No

b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)

N/A

3b	
----	--

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

4a	X
----	---

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?

4b

4b	X
----	---

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**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)?

N/A

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?

N/A

 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

6b

X

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		67,269.	2,018.	0.

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

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

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

0

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. 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**

►

0

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

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

**Expenses**

1	N/A	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

1	N/A	
2		
3		

All other program-related investments. See instructions.

3		
Total. Add lines 1 through 3		► 0.

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## 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	2,830,431.
b	Average of monthly cash balances	1b	55,868.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,886,299.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,886,299.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,294.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,843,005.
6	Minimum investment return. Enter 5% of line 5	6	142,150.

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	142,150.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,843.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,843.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	140,307.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	140,307.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	140,307.

## Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	198,205.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	198,205.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	198,205.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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.

Form 990-PF (2015)

## ROGER KRESGE FOUNDATION, INC.

Form 990-PF (2015)

C/O CAROL KRESGE,

23-7081254

Page 9

**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				140,307.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 .....	127,478.			
b From 2011 .....	123,385.			
c From 2012 .....	142,587.			
d From 2013 .....	31,277.			
e From 2014 .....	7,171.			
f Total of lines 3a through e .....	431,898.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 198,205.			0.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				140,307.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.		
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	489,796.			
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		0.		
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 instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016			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)				0.
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 .....				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	127,478.			
10 Analysis of line 9:				
a Excess from 2011 .....	123,385.			
b Excess from 2012 .....	142,587.			
c Excess from 2013 .....	31,277.			
d Excess from 2014 .....	7,171.			
e Excess from 2015 .....	57,898.			



## ROGER KRESGE FOUNDATION, INC.

Form 990-PF (2015)

C/O CAROL KRESGE,

23-7081254 Page 11

## 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
<b>a Paid during the year</b>				
BCC FOUNDATION PO BOX 1017 <u>BINGHAMTON, NY 13902</u>	NONE	PUBLIC CHARITY	GRANT-IN-AIDS PROGRAM	15,000.
JEWISH COMMUNITY CENTER EARLY CHILDHOOD CENTER 500 CLUBHOUSE RD <u>VESTAL, NY 13850</u>	NONE	PUBLIC CHARITY	TECHNOLOGY UPDATE FOR TRAINING AND EDUCATIONAL SEMINARS	2,200.
KOPERNIK OBSERVATORY & SCIENCE CENTER 698 UNDERWOOD ROAD <u>VESTAL, NY 13850</u>	NONE	PUBLIC CHARITY	KOPERNIK OBSERVATORY-CHALLENGE GRANT	10,000.
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST <u>BINGHAMTON, NY 13905</u>	NONE	PUBLIC CHARITY	EXHIBIT- NATURAL HISTORY SEMI-PERMANENT	15,000.
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST <u>BINGHAMTON, NY 13905</u>	NONE	PUBLIC CHARITY	FUNDING TO ATTEND SOCIAL STUDIES CONFERENCE	850.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 122,503.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1.	
4 Dividends and interest from securities			14	74,947.	
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			01	46.	
8 Gain or (loss) from sales of assets other than inventory			18	58,933.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.	133,927.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	133,927.
(See worksheet in line 13 instructions to verify calculations.)					

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

ROGER KRESGE FOUNDATION, INC.

## Form 990-PF (2015)

C/O CAROL KRESGE,

23-7081254 Page 13

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

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
- (2) Other assets

**b** Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

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.

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
N/A		

**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:

5.10.2016 Date

May the IRS discuss this return with the preparer shown below (see instr.)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>CATHERINE A. MALIWACKI, CPA</b>	Preparer's signature <b>CATHERINE A. MALI</b>	Date <b>05/04/16</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00051450</b>
	Firm's name ► <b>DAVIDSON, FOX &amp; COMPANY, LLP</b>			Firm's EIN ► <b>15-0544726</b>	
	Firm's address ► <b>53 CHENANGO STREET BINGHAMTON, NY 13901</b>			Phone no. <b>(607)722-5386</b>	

ROGER KRESGE FOUNDATION, INC.  
C/O CAROL KRESGE.

23-7081254

## Part XV | Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

79.453

523831  
04-01-15

FORM 990-PF.

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	VARIOUS			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,119,015.	4,060,082.	0.	0.	58,933.	
CAPITAL GAINS DIVIDENDS FROM PART IV				0.	
TOTAL TO FORM 990-PF, PART I, LINE 6A				58,933.	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME-CASH EQUIVALENTS	1.	1.	
TOTAL TO PART I, LINE 3	1.	1.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST DIVIDENDS	13,939.	0.	13,939.	13,939.	
INTEREST INCOME - US	44,709.	0.	44,709.	44,709.	
	16,299.	0.	16,299.	16,299.	
TO PART I, LINE 4	74,947.	0.	74,947.	74,947.	

FORM 990-PF.

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISC. INCOME	46.	46.	
TOTAL TO FORM 990-PF, PART I, LINE 11	46.	46.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	672.	336.		336.
TO FM 990-PF, PG 1, LN 16A	672.	336.		336.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIDSON, FOX & CO, LLP	8,755.	4,377.		4,378.
TO FORM 990-PF, PG 1, LN 16B	8,755.	4,377.		4,378.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLOVER CAPITAL MGMT	23,261.	23,261.		0.
TO FORM 990-PF, PG 1, LN 16C	23,261.	23,261.		0.

FORM 990-PF.

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,482.	1,371.		4,111.
EXCISE TAXES	1,843.	0.		0.
FOREIGN TAXES	204.	204.		0.
TO FORM 990-PF, PG 1, LN 18	7,529.	1,575.		4,111.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEALTH AND DISABILITY				
INSURANCE	11,169.	2,792.		8,377.
POSTAGE	409.	102.		307.
TELEPHONE	1,097.	274.		823.
OFFICE SUPPLIES	484.	121.		363.
TRAVEL	259.	65.		194.
ADVERTISING	743.	0.		743.
INSURANCE	1,802.	0.		1,802.
DUES & SUBSCRIPTIONS	1,739.	0.		1,739.
COMPUTER EXPENSES	404.	101.		303.
STATE FILING FEE	250.	0.		250.
MISCELLANEOUS	15.	4.		11.
TO FORM 990-PF, PG 1, LN 23	18,371.	3,459.		14,912.

## FORM 990-PF. U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT - SEE SCHEDULE	X		419,900.	428,189.
TOTAL U.S. GOVERNMENT OBLIGATIONS			419,900.	428,189.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			419,900.	428,189.

## FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE SCHEDULE	1,273,562.	1,286,838.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,273,562.	1,286,838.

## FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE SCHEDULE	525,339.	500,178.
TOTAL TO FORM 990-PF, PART II, LINE 10C	525,339.	500,178.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER MUTUAL FUNDS - SEE SCHEDULE	COST	416,924.	409,032.
TOTAL TO FORM 990-PF, PART II, LINE 13		416,924.	409,032.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,000.	2,000.	0.
COPIER AND STAND	1,072.	1,072.	0.
COMPUTER	1,995.	1,995.	0.
SOFTWARE	1,476.	1,476.	0.
COMPUTER	454.	454.	0.
COMPUTER	485.	396.	89.
FAX MACHINE	502.	433.	69.
TOTAL TO FM 990-PF, PART II, LN 14	7,984.	7,826.	158.

## FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	0.	627.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	627.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL KRESGE PO BOX 910 BINGHAMTON, NY 13902	EX DIR/PRES/TREAS 40.00	67,269.	2,018.	0.
JAMES LEE PO BOX 910 BINGHAMTON, NY 13902	DIRECTOR 0.00	0.	0.	0.
ROBERT W. CAREY PO BOX 910 BINGHAMTON, NY 13902	VICE PRESIDENT/SECRETARY 0.00	0.	0.	0.
JOSEPH CAWLEY PO BOX 910 BINGHAMTON, NY 13902	DIRECTOR 0.00	0.	0.	0.
ANDREW COREA PO BOX 910 BINGHAMTON, NY 13902	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		67,269.	2,018.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAROL KRESGE, EXEC DIRECTOR  
P.O. BOX 910  
BINGHAMTON, NY 139020910

## TELEPHONE NUMBER

(607) 786-0968

## FORM AND CONTENT OF APPLICATIONS

IN WRITING, SHOWING PURPOSE TO BE USED FOR AND INCLUDING PROOF OF TAX EXEMPT STATUS

## ANY SUBMISSION DEADLINES

NONE

## RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS FOR PHYSICAL, MENTAL AND EDUCATIONAL DEVELOPMENT FOR CHILDREN AND YOUNG ADULTS, PRIMARILY IN BROOME COUNTY, NY

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Exc	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1 COMPUTER	050990SL	5.00	16	2,000.					2,000.	2,000.		0.
2 COPIER AND STAND	072795SL	5.00	16	1,072.					1,072.	1,072.		0.
3 COMPUTER	021503SL	5.00	16	1,995.					1,995.	1,995.		0.
4 SOFTWARE	031503	36M	43	1,476.					1,476.	1,476.		0.
5 COMPUTER	021503SL	5.00	16	454.					454.	454.		0.
6 COMPUTER	120111SL	5.00	16	485.					485.	299.		97.
7 FAX MACHINE	090111SL	5.00	16	502.					502.	333.		100.
* TOTAL 990-PF PG 1				7,984.					7,984.	7,629.	0.	197.
DEPR & AMORT												

Roger Kresge Foundation, Inc.  
 ID # 23-7081254  
 Part II, Lines 10 & 13  
 December 31, 2015

	US Government		Corporate Stock		Corporate Bonds		Other (Mutual Funds)		Total	
	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market
<b>Balances @ 12/31/15:</b>										
Clover Capital Mgmt	-	-	1,273,562	1,286,838	525,339	500,178	416,924	409,032	2,215,825	2,196,048
Gov't Bonds	384,474	391,847	-	-	-	-	-	-	384,474	391,847
Municipal Bonds	35,426	36,342	-	-	-	-	-	-	35,426	36,342
	<b>419,900</b>	<b>428,189</b>	<b>1,273,562</b>	<b>1,286,838</b>	<b>525,339</b>	<b>500,178</b>	<b>416,924</b>	<b>409,032</b>	<b>2,635,725</b>	<b>2,624,237</b>

The Roger Kresge Foundation Inc  
ID #23-7081254  
Part II, Lines 10 & 13  
December 31, 2015

## WCMA\* Fiscal Statement



Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>CURRENT PORTFOLIO SUMMARY</b>							
70,000	GNM P781096X 06 50%2028 AMORTIZED FACTOR 0.011541680 AMORTIZED VALUE 807	01/15/02	851.49	924.36	101.00	4.38	53.00
135,000	FNMA P681295 05%2018 AMORTIZED FACTOR 0.012537720 AMORTIZED VALUE 1692	03/03/05	1,917.60	1,758.17	49.00	7.05	85.00
150,000	GNM P781276X 06 50%2031 AMORTIZED FACTOR 0.013515470 AMORTIZED VALUE 2027	08/04/03	2,253.06	2,339.23	233.00	10.98	132.00
80,000	FNMA P689022 05%2033 AMORTIZED FACTOR 0.039044170 AMORTIZED VALUE 3123	04/19/04	3,784.34	3,450.37	372.00	13.01	157.00
40,000	FNMA P255273 04 50%2019 AMORTIZED FACTOR 0.047181540 AMORTIZED VALUE 1887	06/29/05	1,855.85	1,960.05	76.00	7.08	85.00
240,000	U.S. TREASURY NOTE 0.375% JAN 15 2016 016	11/04/15	240,417.39	240,000.60	(17.00)	413.31	900.00

X 89999999

The Roger Kresge Foundation Inc  
ID #23-7081254  
Part II, Lines 10 & 13  
December 31, 2015

WCMA® Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Government Securities</b>							
5,000	U S TREASURY NOTE 0.375% JAN 15 2016	11/04/15	5,000.97	5,000.20		8.61	19.00
8,000	U S TREASURY NOTE 0.375% JAN 15 2016	11/11/15	8,000.93	8,000.32		13.78	30.00
7,000	U S TREASURY NOTE 0.375% JAN 15 2016	11/23/15	7,032.21	7,000.28		12.05	27.00
35,000	U S TREASURY NOTE 0.375% MAY 31 2016 MOODY'S AAA S&P ***	12/15/15	34,982.50	34,986.35	9.00	11.12	132.00
30,000	U S TREASURY NOTE 0.375% MAY 31 2016 MOODY'S AAA S&P ***	12/16/15	29,991.22	29,988.30	3.00	9.53	113.00
45,000	GNM PB05249X 04.50%2019 AMORTIZED FACTOR 0.066003120 AMORTIZED VALUE 2970	10/13/04	3,090.55	3,085.51	93.00	11.14	134.00
125,000	FNMA P759223 05.50%2034 AMORTIZED FACTOR 0.048886790 AMORTIZED VALUE 5485	05/18/07	4,951.03	6,177.46	782.00	25.14	302.00
8,000	FNMA PAL3915 04%2042 AMORTIZED FACTOR 0.650974100 AMORTIZED VALUE 5207	07/19/13	5,570.75	5,526.32	95.00	17.36	209.00

The Roger Kresge Foundation Inc  
ID #23-7081254  
Part II, Lines 10 & 13  
December 31, 2015

## WCMA\* Fiscal Statement



Bank of America Corporation

### CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Government Securities</b>							
35,000	FHLMC GO 1960 05%2035 AMORTIZED FACTOR 0 088290530 AMORTIZED VALUE 2390	01/26/06	1,737.88		2,620.96		306.00
110,000	FNMA P745730 05 50%2035 AMORTIZED FACTOR 0 079000050 AMORTIZED VALUE 8690	10/03/06	8,024.06		9,778.82		1,188.00
175,000	GNM P251065X 08%2017 AMORTIZED FACTOR 0 001249230 AMORTIZED VALUE 218	08/02/95	379.67		220.80		(4.00)
12,000	FHLMC Q2 0860 03 50%2043 AMORTIZED FACTOR 0 838663490 AMORTIZED VALUE 1039	08/15/13	10,129.65		10,344.65		334.00
11,000	FHLMC Q2 2496 04%2043 AMORTIZED FACTOR 0 810309190 AMORTIZED VALUE 8913	10/11/13	9,443.41		9,432.18		105.00
7,000	FNMA P890551 04 50%2041 AMORTIZED FACTOR 0 635849180 AMORTIZED VALUE 4450	10/11/13	4,969.18		4,815.77		44.00
80,000	GNM P781231X 07%2030 AMORTIZED FACTOR 0 011835850 AMORTIZED VALUE 946	05/23/01	979.04		1,125.56		165.00
85,000	GNM P781207X 07 50%2030 AMORTIZED FACTOR 0 005775030 AMORTIZED VALUE 490	06/04/01	528.64		587.67		82.00

x 99999999



The Roger Kresge Foundation Inc  
ID #23-7081254  
Part II, Lines 10 & 13  
December 31, 2015

## WCMA\* Fiscal Statement

### CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Government Securities</b>							
<b>GNM P781029X 06 50%2029 AMORTIZED FACTOR 0 011111390 AMORTIZED VALUE 722</b>							
65,000		10/11/01	769.15	845.50	106.00	3.91	47.00
160,000	GNM P462622X 06 50%2028 AMORTIZED FACTOR 0 007610420 AMORTIZED VALUE 1217	02/14/02	1,296.09	1,393.17	150.00	6.60	80.00
75,000	GNM P510302X 07%2029 AMORTIZED FACTOR 0 005585450 AMORTIZED VALUE 418	05/22/02	464.90	475.38	38.00	2.44	30.00
			<b>384,473.61</b>	<b>391,846.98</b>	<b>4,310.00</b>	<b>713.01</b>	<b>4,165.00</b>
<b>Corporate Bonds</b>							
10,000	AT&T INC GLB 02 450% JUN 30 2020	04/23/15	9,994.90	9,848.20	(146.00)		245.00
3,000	AT&T INC GLB 04.750% MAY 15 2046	04/23/15	2,983.22	2,746.80	(242.00)	18.21	143.00
5,000	AT&T INC GLB 04.750% MAY 15 2046	04/30/15	4,894.06	4,578.00	(315.00)	30.35	238.00
5,000	AT&T INC GLB 04.750% MAY 15 2046	07/15/15	4,558.74	4,578.00	69.00	30.35	238.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Accrued Interest	Est Annual Income
<b>Corporate Bonds</b>							
52,000	BANK OF AMERICA CORP SER MTN 02 625% OCT 19 2020	10/14/15	51,890.28	51,345.84	(637.00)	273.00	1,365.00
15,000	CITIGROUP INC GLB 03 300% APR 27 2025	04/22/15	15,476.58	14,731.35	(240.00)	88.00	495.00
11,000	CVS HEALTH CORP GLB 02 800% JUL 20 2020	07/13/15	10,991.86	11,049.39	57.00	137.74	308.00
11,000	CELGENE CORP GLB 02.875% AUG 15 2020	08/03/15	10,980.09	10,917.06	(63.00)	122.11	317.00
37,000	CITIGROUP INC GLB 02 650% OCT 26 2020	10/19/15	36,958.56	36,701.04	(257.00)	177.03	981.00
17,000	CHEVRON CORP GLB 03.326% NOV 17 2025	11/09/15	17,000.00	17,116.96	116.00	69.11	566.00
10,000	GOLDMAN SACHS GROUP INC GLB 06 250% FEB 01 2041	02/23/12	9,990.10	11,928.00	1,937.00	260.42	625.00
15,000	GOLDMAN SACHS GROUP INC GLB 03 750% MAY 22 2025	05/19/15	14,951.70	15,100.05	148.00	60.94	563.00

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Corporate Bonds							
4,000	GOLDMAN SACHS GROUP INC GLB 02.750% SEP 15 2020	09/08/15	1,472.61	3,997.36	5.00	32.39	110.00
7,000	GOLDMAN SACHS GROUP INC GLB 02.750% SEP 15 2020	10/16/15	7,043.12	6,995.38	(27.00)	56.68	193.00
4,000	GOLDMAN SACHS GROUP INC SER D 06.000% JUN 15 2020	06/11/14	4,497.49	4,520.44	22.00	10.67	240.00
3,000	GOLDMAN SACHS GROUP INC SER D 06.000% JUN 15 2020	08/19/15	3,459.81	3,390.33	(5.00)	8.00	180.00
16,000	JPMORGAN CHASE & CO 02.550% OCT 29 2020 MOODY'S A3 S&P A-	10/22/15	15,983.52	15,865.76	(117.00)	70.27	408.00
10,000	KINDER MORGAN ENER PART COMPANY GUARNT 04.250% SEP 01 2024	09/08/14	9,983.20	8,506.40	(1,476.00)	141.67	425.00
2,000	KINDER MORGAN ENER PART COMPANY GUARNT 04.250% SEP 01 2024	07/01/15	1,974.21	1,701.28	(243.00)	28.33	85.00
14,000	LOCKHEED MARTIN CORP GLB 03.550% JAN 15 2026	11/16/15	13,891.92	14,049.28	157.00	52.46	497.00

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<b>Corporate Bonds</b>							
20,000	MORGAN STANLEY SER GMTN GLB 05 500% JUL 28 2021	07/21/11	19,976.00	22,407.40	2,413.00	467.50	1,100.00
2,000	MORGAN STANLEY SER GMTN GLB 05 500% JUL 28 2021	09/16/14	2,273.36	2,240.74	26.00	46.75	110.00
4,000	MORGAN STANLEY SER GMTN GLB 05 500% JUL 28 2021	09/16/15	4,537.43	4,481.48	(100)	93.50	220.00
12,000	MORGAN STANLEY GLB 02 800% JUN 16 2020	06/11/15	11,959.60	12,038.16	52.00	14.00	336.00
20,000	MUFG AMERICAS HLDGS CORP 01 625% FEB 09 2018 MOODY'S A3 S&P, A	02/05/15	19,986.60	19,825.20	(161.00)	128.19	325.00
27,000	MICROSOFT CORP GLB 03 125% NOV 03 2025	10/29/15	26,992.98	27,143.37	150.00	135.94	844.00
8,000	VERIZON COMMUNICATIONS GLB 06 550% SEP 15 2043	09/11/13	7,990.64	9,497.68	1,507.00	154.29	524.00
12,000	VERIZON COMMUNICATIONS GLB 06 550% SEP 15 2043	09/13/13	12,929.16	14,246.52	1,344.00	231.43	786.00

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<b>Corporate Bonds</b>							
10,000	VERIZON COMMUNICATIONS GLB 06.550% SEP 15 2043	03/10/14	12,171.30	11,872.10	68.00	192.86	655.00
4,000	VERIZON COMMUNICATIONS GLB 06.550% SEP 15 2043	08/28/15	4,909.62	4,748.84	(35.00)	77.14	262.00
25,000	BANK AMER ALTER CMO 2006 2.5A4 06.000% MAR25 36 AMORTIZED FACTOR 0.066807785	03/15/06	26,616.82	0.00			
15,000	GNMA CMO 2004 59 DA 05.000% JUN16 34 AMORTIZED VALUE 81.3	09/21/04	1,178.27	872.97	44.00	3.39	41.00
7,000	BANK OF MONTREAL SER MTN 01.800% JUL 31 2018	07/28/15	6,990.41	6,984.53	(5.00)	52.50	126.00
30,000	WELLS FARGO & COMPANY SER MTN 03.550% SEP 29 2025	09/21/15	29,947.50	30,270.00	322.00	275.12	1,065.00
15,000	AMERICAN EXPRESS CREDIT SER MTN 01.875% NOV 05 2018	10/29/15	14,998.65	14,960.40	(38.00)	43.75	282.00

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### CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
<b>Corporate Bonds</b>							
10,000	BANK OF NY MELLON CORP SER MTN 02 450% NOV 27 2020	11/19/15	9,993.50	9,956.00	(37.00)	23.14	245.00
24,000	ROYAL BANK OF CANADA GLB 02 000% DEC 10 2018	12/03/15	23,994.48	23,979.60	(14.00)	28.00	480.00
35,000	TORONTO-DOMINION BANK SER GMTN GLB 02 500% DEC 14 2020	12/07/15	34,924.75	34,985.65	60.00	41.32	875.00
	<b>Total Corporate Bonds</b>		<b>525,338.88</b>	<b>500,177.56</b>	<b>4,438.00</b>	<b>3,676.55</b>	<b>16,498.00</b>
<b>Municipal Bonds</b>							
10,000	CALIFORNIA ST VAR PURP BUILD AMER BND TAXABLE APR09 07 550%APR01 2039	05/04/12	13,266.79	14,536.70	1,566.00	188.75	755.00
15,000	CALIFORNIA ST VAR PURP BUILD AMER BND TAXABLE APR09 07 550%APR01 2039	09/01/15	22,159.62	21,805.05	179.00	283.13	1,133.00
	<b>Total Municipal Bonds</b>		<b>35,426.41</b>	<b>36,341.75</b>	<b>1,745.00</b>	<b>471.88</b>	<b>1,888.00</b>



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
50	ABBOTT LABS	10/01/13	1,681.09	2,245.50	564.00	52.00
450	ABBOTT LABS	12/30/13	17,293.50	20,209.50	2,916.00	468.00
400	ABBOTT LABS	07/15/14	16,593.36	17,964.00	1,370.00	416.00
425	ALLSTATE CORP DEL COM	12/15/15	26,566.16	26,388.25	(177.00)	511.00
5	AMERICAN INTERNATIONAL GROUP INC	09/09/13	243.51	309.85	66.00	6.00
250	AMERICAN INTERNATIONAL GROUP INC	11/12/13	12,179.03	15,492.50	3,313.00	280.00
600	AMERICAN INTERNATIONAL GROUP INC	12/30/13	30,738.00	37,182.00	6,444.00	672.00
475	ALLY FINL INC	12/22/14	11,222.97	8,854.00	(2,368.00)	
50	ALLY FINL INC	01/13/15	1,132.95	932.00	(257.00)	
475	ALLY FINL INC	05/06/15	10,587.84	8,854.00	(1,733.00)	
515	ALLY FINL INC	07/22/15	11,669.33	9,599.60	(2,069.00)	
255	AMERIPRIZE FINL INC	12/30/13	29,132.83	27,137.10	(1,995.00)	684.00
1,650	BANK OF AMERICA CORP	12/08/14	29,199.72	27,769.50	(1,430.00)	331.00
125	BANK OF AMERICA CORP	12/17/14	2,163.35	2,103.75	(59.00)	25.00
300	BANK OF AMERICA CORP	12/21/14	5,060.05	5,049.00	(11.00)	60.00
875	BANK OF AMERICA CORP	07/09/15	16,270.46	14,726.25	225.00	176.00
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income		
<b>Equities</b>								
<b>Equities</b>								
710	BANK NEW YORK MELLON CORP	08/10/15	32,174.15	29,266.20	(2,907.00)	483.00		
310	BANK NEW YORK MELLON CORP	11/11/15	13,593.84	12,778.20	(815.00)	211.00		
85	CVS HEALTH CORP	03/12/13	2,159.07	8,310.45	3,893.00	145.00		
35	CVS HEALTH CORP	03/12/13	1,818.75	3,421.95	1,603.00	60.00		
340	CVS HEALTH CORP	06/05/14	26,776.97	33,241.80	6,464.00	579.00		
275	CHEVRON CORP	02/23/15	29,644.43	24,739.00	(4,905.00)	1,178.00		
165	CHEVRON CORP	12/18/15	14,962.00	14,843.40	(118.00)	707.00		
2,650	CYPRESS SEMICNDTR PV1CTS	03/04/14	25,160.69	25,996.50	1,096.00	1,166.00		
1,260	DUKE REALTY CORP REIT	12/18/15	26,561.56	26,485.20	(76.00)	908.00		
365	EDGEWELL PERS CARE CO	09/29/14	33,636.97	28,605.05	(5,031.00)			
2,100	FIFTH THIRD BANCORP	06/03/14	44,892.54	42,210.00	(2,682.00)	1,093.00		
5,600	FRONTIER COMMUNICATIONS CORP	06/04/15	29,787.52	26,152.00	(3,635.00)	2,353.00		
5,700	FRONTIER COMMUNICATIONS CORP	09/14/15	29,840.07	26,619.00	(3,221.00)	2,395.00		
1,050	TEGNA INC	06/03/15	38,503.50	26,796.00	(4,677.00)	589.00		

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<b>Equities</b>								
<b>Equities</b>								
450	TEGNA INC	07/09/15	13,948.83	11,484.00	(2,464.00)	252.00		
550	GLOBAL PMTS INC GEORGIA	12/30/13	17,707.25	35,480.50	17,773.00	22.00		
50	HARTFORD FINL SVCS GROUP	10/10/12	1,053.76	2,173.00	1,119.00	42.00		
200	HARTFORD FINL SVCS GROUP	09/09/13	4,512.16	8,692.00	2,426.00	168.00		
775	HARTFORD FINL SVCS GROUP	12/30/13	28,163.50	33,681.50	5,518.00	651.00		
50	INGERSOLL-RAND PLC	06/20/12	1,580.83	2,764.50	1,183.00	58.00		
75	INGERSOLL-RAND PLC	12/03/13	3,970.61	4,146.75	(53.00)	87.00		
275	INGERSOLL-RAND PLC	12/30/13	16,983.01	15,204.75	(1,778.00)	319.00		
225	INGERSOLL-RAND PLC	08/07/15	13,549.19	12,440.25	(1,108.00)	261.00		
300	KOHLS CORP WISC PV 1CT	12/14/15	14,231.67	14,289.00	57.00	540.00		
1,850	LIVE NATION ENT INC	09/29/14	45,184.77	45,454.50	269.00			
1,075	LIBERTY INTERACTIVE CORP QVC GROUP	06/03/15	30,732.64	29,369.00	(1,363.00)			
525	LIBERTY INTERACTIVE CORP QVC GROUP	10/09/15	14,365.79	14,343.00	(22.00)			
375	MACYS INC	12/14/15	13,814.40	13,117.50	(696.00)	540.00		
305	MANPOWERGROUP	09/16/15	27,365.89	25,708.45	(1,657.00)	488.00		
1,050	MASCO CORP	09/18/15	28,744.70	29,715.00	970.00	400.00		

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<b>Equities</b>						
490	PACKAGING CORP AMERICA	08/10/15	35,447.68	30,894.50	(4,553.00)	1,078.00
325	PACKAGING CORP AMERICA	09/15/15	21,562.42	20,491.25	(1,071.00)	715.00
300	PBF ENERGY INC CL A	07/10/15	9,250.08	11,043.00	1,792.00	360.00
700	PBF ENERGY INC CL A	09/28/15	19,239.85	25,767.00	6,527.00	840.00
900	PAYPAL HOLDINGS INC SHS	08/07/15	35,190.81	32,580.00	(2,610.00)	
400	PAYPAL HOLDINGS INC SHS	08/26/15	13,110.24	14,480.00	1,369.00	
75	PFIZER INC	07/18/13	2,156.09	2,421.00	264.00	90.00
1,125	PFIZER INC	12/30/13	34,425.00	36,315.00	1,890.00	1,351.00
65	SEMPRA ENERGY	09/27/13	5,636.12	6,110.65	474.00	182.00
125	SEMPRA ENERGY	12/30/13	11,157.75	11,751.25	593.00	350.00
110	SEMPRA ENERGY	06/08/15	11,392.48	10,341.10	(1,051.00)	308.00
1,150	SUNCOR ENERGY INC NEW	11/05/15	34,928.49	29,670.00	(5,258.00)	963.00
290	STANLEY BLACK & DECKER INC	09/02/14	26,524.47	30,951.70	4,427.00	639.00
1,400	SYMANTEC CORP	COM	01/23/15	37,890.16	29,400.00	(8,490.00)
700	SYMANTEC CORP	COM	08/26/15	14,236.67	14,700.00	463.00
600	SYMANTEC CORP	COM	12/08/15	12,115.62	12,600.00	484.00

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<b>Equities</b>								
<b>Equities</b>								
585	TEVA PHARMACTCL IND\$ ADR	06/11/14	30,421.93	38,399.40	7,977.00	679.00		
15	TEVA PHARMACTCL IND\$ ADR	06/04/15	921.87	984.60	62.00	18.00		
325	UNITEDHEALTH GROUP INC	09/10/15	37,856.07	38,233.00	376.00	650.00		
700	WASTE MANAGEMENT INC NEW	09/14/15	34,894.44	37,359.00	2,464.00	1,078.00		
<b>Total Equities</b>			<b>1,273,562.48</b>	<b>1,286,837.70</b>	<b>16,091.10</b>	<b>30,297.00</b>		
<b>Mutual Funds/Closed End Funds/UIT</b>								
1,500	ISHARES iBOXX \$ INVT GRADE CORP BD	12/30/13	177,440.58	171,015.00	(6,426.00)	5,941.00		
2,210	ISHARES MBS ETF	10/22/11	<b>239,483.26</b>	<b>238,017.00</b>	<b>(510.00)</b>	<b>5,101.00</b>		
<b>Total Mutual Funds/Closed End Funds/UIT</b>			<b>416,923.83</b>	<b>409,032.00</b>	<b>(6,936.00)</b>	<b>11,042.00</b>		