

Form 990-PF

Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

A Employer identification number

25-6742004

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

897 ROUTE 706

Room/suite

B Telephone number

570-746-3301

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

WYALUSING, PA 18853

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 10,127,509.

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).)(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	5,000.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	22,823.	22,823.		STATEMENT 1
4	Dividends and interest from securities	248,602.	248,602.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	497,265.			
b	Gross sales price for all assets on line 6a	3,848,539.			
7	Capital gain net income (from Part IV, line 2)		497,265.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	15,090.	15,090.		STATEMENT 3
12	Total. Add lines 1 through 11	788,780.	783,780.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	28,400.	4,200.		4,200.
c	Other professional fees	2,575.	0.		2,575.
17	Interest	141.	141.		0.
18	Taxes	19,195.	3,195.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	48,921.	48,626.		206.
24	Total operating and administrative expenses. Add lines 13 through 23	79,232.	56,162.		6,981.
25	Contributions, gifts, grants paid	636,200.			636,200.
26	Total expenses and disbursements. Add lines 24 and 25	715,432.	56,162.		643,181.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	73,348.			
b	Net investment income (if negative, enter -0-)		727,618.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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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
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,123,516.	1,310,863.	1,310,863.
	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				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		8,280,627.	8,176,702.	8,816,646.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		9,404,143.	9,487,565.	10,127,509.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 11)		3,531.	16,503.	
23	Total liabilities (add lines 17 through 22)		3,531.	16,503.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		9,400,612.	9,471,062.	
30	Total net assets or fund balances		9,400,612.	9,471,062.		
31	Total liabilities and net assets/fund balances		9,404,143.	9,487,565.		

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	9,400,612.
2	Enter amount from Part I, line 27a	2	73,348.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	12,079.
4	Add lines 1, 2, and 3	4	9,486,039.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	14,977.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,471,062.

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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.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,848,539.		3,498,859.	497,265.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			497,265.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	497,265.
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		3	N/A

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	532,300.	10,844,738.	.049084
2013	563,633.	10,381,439.	.054292
2012	527,088.	9,973,542.	.052849
2011	494,455.	10,928,313.	.045245
2010	559,257.	10,011,714.	.055860

2 Total of line 1, column (d)	2	.257330
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	.051466
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	10,643,473.
5 Multiply line 4 by line 3	5	547,777.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,276.
7 Add lines 5 and 6	7	555,053.
8 Enter qualifying distributions from Part XII, line 4	8	643,181.

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. 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 7,276.
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 7,276.
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 7,276.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 11,457.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 11,457.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 4,181.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 4,181. Refunded <input type="checkbox"/>	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>PA</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► MS. BARBARA HUGO Telephone no. ► (570) 746-3301 Located at ► 897 ROUTE 706, WYALUSING, PA ZIP+4 ► 18853		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here N/A		
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

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
KENNETH H. TAYLOR, JR 897 ROUTE 706 WYALUSING, PA 18853	TRUSTEE 1.00	0.	0.	0.
CAROLINE E. TAYLOR 897 ROUTE 706 WYALUSING, PA 18853	TRUSTEE 1.00	0.	0.	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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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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Expenses

Amount

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 9,612,290.
b	Average of monthly cash balances	1b 1,193,266.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 10,805,556.
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 10,805,556.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 162,083.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 10,643,473.
6	Minimum investment return. Enter 5% of line 5	6 532,174.

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	1 532,174.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 7,276.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 7,276.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 524,898.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 524,898.
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	7 524,898.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 643,181.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 643,181.
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	5 7,276.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 635,905.

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.

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FAMILY FOUNDATION**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				524,898.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			329,221.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 643,181.				
a Applied to 2014, but not more than line 2a			329,221.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				313,960.
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.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				210,938.
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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(i)(3) or ☐ 4942(i)(5)

- 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

[illegible]

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).)

SEE STATEMENT 12

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

NONE

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

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

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

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

- c Any submission deadlines:

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

KENNETH AND CAROLINE TAYLOR

Form 990-PF (2015)

FAMILY FOUNDATION

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Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AUSTIN COLLEGE 900 NORTH GRAND AVENUE SUITE 6G SHERMAN, TX 75090	NONE	PUBLIC	CHARITABLE	30,000.
BRADFORD COUNTY ACTION 500 WILLIAM ST TOWANDA, PA 18848	NONE	PUBLIC	CHARITABLE	10,000.
BRADFORD COUNTY CHILDREN & YOUTH SERVICES PO BOX 222 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	5,000.
BRADFORD COUNTY HISTORICAL SOCIETY 109 PINE STREET TOWANDA, PA 18848	NONE	PUBLIC	CHARITABLE	1,000.
CASA OF LUZERNE COUNTY 667 N. RIVER STREET WILKES-BARRE, PA 18705	NONE	PUBLIC	CHARITABLE	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				636,200.
b Approved for future payment				
NONE				
Total ▶ 3b				0

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? | | Yes |
|--|--|-------|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | 1a(1) |
| (2) Other assets | | 1a(2) |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | 1b(1) |
| (2) Purchases of assets from a noncharitable exempt organization | | 1b(2) |
| (3) Rental of facilities, equipment, or other assets | | 1b(3) |
| (4) Reimbursement arrangements | | 1b(4) |
| (5) Loans or loan guarantees | | 1b(5) |
| (6) Performance of services or membership or fundraising solicitations | | 1b(6) |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 1c |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 Kenneth A. T. D. Trustee

Date _____

► **TRUSTEE**

Title


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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

PETER J. LOFTUS,
CPA

Preparer's signature 

PETER J. LOFTUS

Date _____

11/04/16

Check ☐ if
self-employed

PTIN

P00011687

Firm's name ► **BAKER TILLY VIRCHOW KRAUSE, LLP**

Firm's EIN ► 39-0859910

Firm's address ► 46 PUBLIC SQUARE, SUITE 400
WILKES-BARRE, PA 18701

Phone no. (570) 820-0100

Form **990-PF** (2015)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MCVEAN TRADING #22684		P	01/01/15	12/31/15
b MCVEAN TRADING #22683 SECTION 1256 GAIN		P	01/01/15	12/31/15
c MCVEAN TRADING #22683		P	01/01/15	12/31/15
d MCVEAN TRADING #22684 SECTION 1256 GAIN		P	01/01/15	12/31/15
e MCVEAN TRADING #22596		P	01/01/15	12/31/15
f MCVEAN TRADING #22596 SECTION 1256 LOSS		P	01/01/15	12/31/15
g JP MORGAN #10411		P	01/01/15	12/31/15
h JP MORGAN #10411		P	01/01/15	12/31/15
i JP MORGAN #50899		P	01/01/15	12/31/15
j JP MORGAN #50899		P	01/01/15	12/31/15
k JPM AEPF		P	01/01/15	12/31/15
l CAPITAL GAIN - FROM PASSTHROUGH INVESTMENTS		P	01/01/15	12/31/15
m CAPITAL GAIN - FROM PASSTHROUGH INVESTMENTS		P	01/01/15	12/31/15
n SECTION 1256 GAIN - FROM PASSTHROUGHS		P	01/01/15	12/31/15
o CAPITAL GAINS DIVIDENDS				

(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 184,626.		169,365.	15,261.
b			16,873.
c 198,766.		224,700.	-25,934.
d			1,031.
e 197,301.		188,396.	8,905.
f			-3,038.
g 1,443,388.		1,075,461.	367,927.
h 1,045,579.		1,124,873.	-79,294.
i 429,139.		351,080.	78,059.
j 348,675.		364,984.	-16,309.
k			3,459.
l			7,661.
m			121,582.
n			17.
o 1,065.			1,065.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15,261.
b			16,873.
c			-25,934.
d			1,031.
e			8,905.
f			-3,038.
g			367,927.
h			-79,294.
i			78,059.
j			-16,309.
k			3,459.
l			7,661.
m			121,582.
n			17.
o			1,065.

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	497,265.
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 }	3	N/A

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
COMMISSION ON ECONOMIC OPPORTUNITY PO BOX 1127 WILKES-BARRE, PA 18703	NONE	PUBLIC	CHARITABLE	10,000.
COMMUNITY FOUNDATION OF JACKSON HOLE PO BOX 574 JACKSON, WY 83001	NONE	PUBLIC	CHARITABLE	11,500.
COMMUNITY FOUNDATION OF THE TWIN TIERS 104 W. LOCKHART STREET, UNIT 2 SAYRE, PA 18840	NONE	PUBLIC	CHARITABLE	2,000.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	CHARITABLE	55,000.
FIVE RIVERS COUNCIL BOY SCOUTS OF AMERICA RR #4 BOX 4244 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	2,500.
FRIENDS OF FISH CREEK PO BOX 1014 WILSON, WY 83014	NONE	PUBLIC	CHARITABLE	10,000.
FRIENDS OF THE UPPER DELAWARE RIVER 158 EAST FRONT STREET HANCOCK, NY 13783	NONE	PUBLIC	CHARITABLE	1,000.
FUNCTIONAL LITERACY MINISTRY OF HAITI 1064 PREMIER STREET PITTSBURGH, PA 15201	NONE	PUBLIC	CHARITABLE	1,000.
GEISINGER HEALTH SYSTEM FOUNDATION 100 NORTH ACADEMY AVENUE DANVILLE, PA 17822	NONE	PUBLIC	CHARITABLE	50,000.
GRAND TETON MUSIC FESTIVAL 4015 WEST CREEK DRIVE WILSON, WY 83014	NONE	PUBLIC	CHARITABLE	15,000.
Total from continuation sheets				580,200.

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GRAND TETON NATIONAL PARK FOUNDATION PO BOX 249 MOOSE, WY 83012	NONE	PUBLIC	CHARITABLE	1,000.
GUTHRIE HEALTHCARE SYSTEM ONE GUTHRIE SQUARE SAYRE, PA 18840	NONE	PUBLIC	CHARITABLE	55,000.
HERRICK TOWNSHIP VOLUNTEER FIRE COMPANY 6149 HERRICKVILLE ROAD WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	1,000.
HUNTERS SHARING THE HARVEST 6780 HICKORY LANE HARRISBURG, PA 17112	NONE	PUBLIC	CHARITABLE	5,000.
JACKSON HOLE CHILDREN'S MUSEUM 174 N. KING STREET JACKSON HOLE, WY 83001	NONE	PUBLIC	CHARITABLE	1,000.
JACKSON HOLE LAND TRUST 555 EAST BROADWAY JACKSON, WY 83001	NONE	PUBLIC	CHARITABLE	60,000.
LAND TRUST ALLIANCE 1660 L STREET, NW #1100 WASHINGTON, DC 20036	NONE	PUBLIC	CHARITABLE	3,000.
MILLER CENTER FOUNDATION 2201 OLD IVY ROAD CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	CHARITABLE	1,000.
NATIONAL MUSEUM OF WILDLIFE ART PO BOX 6825 JACKSON, WY 83002	NONE	PUBLIC	CHARITABLE	26,000.
NEIGHBORHOODCARE HEALTH 1200 12TH AVENUE S, SUITE #901 SEATTLE, WA 98144	NONE	PUBLIC	CHARITABLE	250.
Total from continuation sheets				

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
NEW ALBANY FIRE COMPANY PO BOX 167 NEW ALBANY, PA 18833	NONE	PUBLIC	CHARITABLE	1,000.
NORTH BRANCH LAND TRUST 11 CARVERTON ROAD TRUCKSVILLE, PA 18708	NONE	PUBLIC	CHARITABLE	7,500.
OFF SQUARE THEATRE COMPANY PO BOX 2920 JACKSON, WY 83001	NONE	PUBLIC	CHARITABLE	1,000.
PRESBYTERIAN CHURCH OF JACKSON HOLE PO BOX 7530 1251 S PARK LOOP JACKSON, WY 83002	NONE	PUBLIC	CHARITABLE	5,000.
SALVATION ARMY RR 2 BOX 125 TERRYTOWN MTN RD WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	1,000.
SCHOLARSHIP AMERICA - SCHOLARSHIP PROGRAM C/O FIRST NATL BK PO BOX 240 ST PETER, MN 56082	NONE	PUBLIC	CHARITABLE	45,000.
SEVEN LOAVES SOUP KITCHEN 51 WARREN STREET TUNKHANNOCK, PA 18657	NONE	PUBLIC	CHARITABLE	2,000.
ST. JOHN'S MEDICAL CENTER FOUNDATION 555 EAST BROADWAY, PO BOX 428 JACKSON, WY 83001	NONE	PUBLIC	CHARITABLE	11,000.
TACO FOOD PANTRY PO BOX 262 TOWANDA, PA 18848	NONE	PUBLIC	CHARITABLE	1,000.
TETON LITERACY PROGRAM 1465 GREGORY LAND # 260 JACKSON, WY 83001	NONE	PUBLIC	CHARITABLE	1,000.
Total from continuation sheets				

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE CHILDREN'S HOUSE P.O. BOX 335 TOWANDA, PA 18848	NONE	PUBLIC	CHARITABLE	5,000.
THE RUFFED GROUSE SOCIETY PO BOX 643386 PITTSBURGH, PA 15264	NONE	PUBLIC	CHARITABLE	1,000.
TROUT UNLIMITED GENERAL FUND 1300 N 17TH STREET #500 ARLINGTON, VA 22209	NONE	PUBLIC	CHARITABLE	5,000.
UNITED WAY OF WYOMING VALLEY 8 W MARKET ST #450 WILKES-BARRE, PA 18701	NONE	PUBLIC	CHARITABLE	10,000.
WILMOT FIRE COMPANY RR #1 BOX 154 SUGAR RUN, PA 18846	NONE	PUBLIC	CHARITABLE	1,000.
WINGS OF HOPE EQUITHERAPY PO BOX 445 BURELSON, TX 76097	NONE	PUBLIC	CHARITABLE	5,000.
WYALUSING AREA EDUCATION FOUNDATION PO BOX 157 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	104,000.
WYALUSING AREA SCHOOL DISTRICT RR 2 BOX 7 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	13,450.
WYALUSING COMMUNITY CORP. PO BOX 813 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	2,000.
WYALUSING PRESBYTERIAN CHURCH 179 CHURCH STREET WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	18,000.
Total from continuation sheets				

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WYALUSING PUBLIC LIBRARY PO BOX 98 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	10,000.
WYALUSING VALLEY MUSEUM ASSN. INC. PO BOX 301 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	3,000.
WYALUSING VALLEY VOLUNTEER FIRE CO. 24 SECOND STREET PO BOX 86 WYALUSING, PA 18853	NONE	PUBLIC	CHARITABLE	1,000.
WYOMING SEMINARY 201 N. SPRAGUE AVE KINGSTON, PA 18707	NONE	PUBLIC	CHARITABLE	15,000.
Total from continuation sheets				

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, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

Employer identification number

25-6742004

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 foundationCheck 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

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

Employer identification number

25-6742004

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BAKER TILLY VIRCHOW KRAUSE LLP 1650 MARKET STREET, SUITE 4500 PHILADELPHIA, PA 19103	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

**KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION**

Employer identification number

25-6742004**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

KENNETH AND CAROLINE TAYLOR
FAMILY FOUNDATION

25-6742004

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM PASSTHROUGH INVESTMENTS	22,757.	22,757.	
GOLDMAN SACHS	7.	7.	
JP MORGAN #10411	35.	35.	
JP MORGAN #11815	5.	5.	
JP MORGAN #50899	19.	19.	
TOTAL TO PART I, LINE 3	22,823.	22,823.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM PASSTHROUGH INVESTMENTS	3,890.	0.	3,890.	3,890.	
GS PRIVATE EQUITY PARTNERS IX	68,148.	0.	68,148.	68,148.	
JP MORGAN #10411	140,478.	573.	139,905.	139,905.	
JP MORGAN #50899	37,151.	492.	36,659.	36,659.	
TO PART I, LINE 4	249,667.	1,065.	248,602.	248,602.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME - FROM PASSTHROUGH INVESTMENTS	5,834.	5,834.	
OTHER INCOME - FROM PASSTHROUGH INVESTMENTS	16,816.	16,816.	
OTHER NET RENTAL INCOME - FROM PASSTHROUGH INVESTMENTS	175.	175.	
NET SECTION 1231 GAIN (LOSS) - FROM PASSTHROUGH INVESTMENTS	-8,870.	-8,870.	
MISCELLANEOUS INVESTMENT INCOME	635.	635.	
ORDINARY INCOME - FROM FORM 8621	111.	111.	
INVOLUNTARY CONVERSIONS - FROM PASSTHROUGH INVESTMENTS	-132.	-132.	

REFUNDED WITHHOLDING TAXES - FROM
PASSTHROUGH

521.

521.

TOTAL TO FORM 990-PF, PART I, LINE 11

15,090.

15,090.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,400.	4,200.		4,200.
TO FORM 990-PF, PG 1, LN 16B	8,400.	4,200.		4,200.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHOLARSHIP MANAGEMENT FEES	2,575.	0.		2,575.
TO FORM 990-PF, PG 1, LN 16C	2,575.	0.		2,575.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	16,000.	0.		0.
FOREIGN TAXES	3,195.	3,195.		0.
TO FORM 990-PF, PG 1, LN 18	19,195.	3,195.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	26,158.	26,158.			0.
INVESTMENT EXPENSES - FROM PASSTHROUGH INVESTMENTS	6,746.	6,746.			0.
DUES AND SUBSCRIPTIONS	65.	65.			0.
OTHER EXPENSES - PASSTHROUGH INVESTMENTS	8,476.	8,476.			0.
MANAGEMENT FEES - PASSTHROUGH INVESTMENTS	7,181.	7,181.			0.
SUPPLIES	206.	0.			206.
NON DEDUCTIBLE EXXPENSES - FROM PASSTHROUGH INVESTMENTS	89.	0.			0.
TO FORM 990-PF, PG 1, LN 23	48,921.	48,626.			206.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
QEF INCOME ADJUSTMENT FROM K-1 (NO ELECTION MADE)		12,079.	
TOTAL TO FORM 990-PF, PART III, LINE 3		12,079.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
SECTION 1256 GAINS NOT RECORDED PER BOOKS		14,866.	
ORDINARY INCOME REPORTED FROM FORM 8621		111.	
TOTAL TO FORM 990-PF, PART III, LINE 5		14,977.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CMS WINSTON EQUITY PARTNERS	COST	11,106.	16,901.
CMS PRIVATE REIT LP	COST	141,720.	11,892.
CMS PRIVATE REAL ESTATE INVESTMENT TRUST	COST	500.	500.
MELLON PRIVATE EQUITY FUND IV	COST	88,044.	107,827.
CMS/KRG CAPITAL FUND III L.P.	COST	6,653.	4,426.
TIMBERVEST PARTNERS L.P.	COST	78,306.	93,174.
CMS CGF IV	COST	0.	0.
GS PRIVATE EQUITY PARTNERS	COST	256,794.	252,498.
GS MOUNT KELLETT CAPITAL PARTNERS	COST	90,210.	80,970.
MUTUAL FUNDS	COST	6,218,283.	6,850,193.
JP MORGAN PRIVATE INVESTORS	COST	341,773.	369,113.
JP MORGAN GLOBAL ACCESS HEDGE FUND LTD	COST	750,000.	733,330.
JP MORGAN AG WHOLE LOAN FUND	COST	193,313.	179,721.
MARKET OPTION CONTRACTS	COST	0.	21,999.
INVESTMENT - CMS PROCACCIANTI HOTEL FD II-Q L.P.	COST	0.	94,102.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,176,702.	8,816,646.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
INVESTMENT - CMS PROCACCIANTI HOTEL FD II-Q L.P.	3,531.	16,503.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,531.	16,503.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 12
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NAME OF MANAGER

KENNETH H. TAYLOR, JR
CAROLINE E. TAYLOR