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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

A Employer identification number
26-0697610

Number and street (or P O box number if mail is not delivered to street address) Room/suite
610 W GERMANTOWN PIKE NO 400

B Telephone number (see instructions)
(609) 689-9700

City or town, state or province, country, and ZIP or foreign postal code
PLYMOUTH MEETING, PA 19462

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,287,613

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	148,801	148,801		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	391,092			
	b	Gross sales price for all assets on line 6a 1,483,546				
	7	Capital gain net income (from Part IV, line 2)		391,092		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	539,893	539,893		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,383	0		17,228
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,750	1,375		0
	c	Other professional fees (attach schedule)	13,068	13,068		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,121	3,121		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,106	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,428	17,564		17,228
	25	Contributions, gifts, grants paid	514,866			514,866
	26	**Total expenses and disbursements.** Add lines 24 and 25	585,294	17,564		532,094
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-45,401			
	b	**Net investment income** (if negative, enter -0-)		522,329		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	5,596,262	5,550,861	6,287,613
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	5,596,262	5,550,861	6,287,613
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
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	5,596,262	5,550,861	
30	**Total net assets or fund balances**(see instructions)	5,596,262	5,550,861	
31	**Total liabilities and net assets/fund balances**(see instructions)	5,596,262	5,550,861	

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	5,596,262
2	Enter amount from Part I, line 27a	2	-45,401
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,550,861
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	5,550,861

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(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	See Additional Data Table			
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	391,092
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	422,901	6,921,888	0 061096
2013	411,135	6,640,615	0 061912
2012	354,763	6,204,957	0 057174
2011	464,678	6,096,316	0 076223
2010	229,171	5,351,376	0 042825

2	**Total** of line 1, column (d)	2	0 299230
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 059846
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,704,573
5	Multiply line 4 by line 3	5	401,242
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,223
7	Add lines 5 and 6	7	406,465
8	Enter qualifying distributions from Part XII, line 4	8	532,094

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	5,223
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	5,223
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	5,223
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 317		
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	317
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	81
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,987
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶WWW THEHORNERFOUNDATION ORG

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(609) 689-9700

Located at ▶610 W GERMANTOWN PIKE NO 400 PLYMOUTH MEETING PA ZIP+4 ▶19462

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(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 Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ 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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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	6,806,673
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,806,673
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	6,806,673
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	102,100
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,704,573
6	**Minimum investment return.** Enter 5% of line 5	6	335,229

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	335,229
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 5,223		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	5,223
3	Distributable amount before adjustments Subtract line 2c from line 1	3	330,006
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	330,006
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	330,006

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	532,094
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	532,094
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	5,223
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	526,871

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7					330,006
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.				0	
b	Total for prior years 20___ , 20___ , 20___			0		
3	Excess distributions carryover, if any, to 2015					
a	From 2010.					
b	From 2011.					
c	From 2012.					
d	From 2013.	58,398				
e	From 2014.	84,293				
f	**Total** of lines 3a through e.		142,691			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 532,094					
a	Applied to 2014, but not more than line 2a				0	
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.					330,006
e	Remaining amount distributed out of corpus		202,088			
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:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		344,779			
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 instructions				0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .		0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		344,779			
10	Analysis of line 9					
a	Excess from 2011. . . .					
b	Excess from 2012. . . .					
c	Excess from 2013. . . .	58,398				
d	Excess from 2014. . . .	84,293				
e	Excess from 2015. . . .	202,088				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				514,866
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				407,802

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . .			14	148,801	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	391,092	
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		539,893	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 539,893

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2016-04-11 | ******

Signature of officer or trustee | Date | 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	Preparer's Signature	Date	Check if self-employed ☐	PTIN
BRUCE BRAUNEWELLCPA				P00075336

Firm's name ▶ CLIFTONLARSONALLEN LLP

Firm's EIN ▶ 41-0746749

Firm's address ▶ 610 W GERMANTOWN PIKE STE 400 PLYMOUTH MEETING, PA 19462

Phone no (215) 643-3900

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

(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)
VANGUARD TOT INTL BOND IX ADMIRAL	P	2015-01-01	2015-09-02
VANGUARD TOT INTL BOND IX ADMIRAL	P	2015-01-01	2015-09-03
VANGUARD TOT INTL BOND IX ADMIRAL	P	2015-05-01	2015-09-11
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-01-01	2015-01-12
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-01-30	2015-04-27
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-01-01	2015-06-11
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-01-01	2015-07-24
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-07-31	2015-08-31
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-05-31	2015-09-01
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-09-30	2015-10-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
20,000		20,329	-329
11,700		11,884	-184
7,500		7,596	-96
1,274		1,274	0
138		138	0
1,300		1,302	-2
3,923		3,946	-23
518		518	0
516		517	-1
409		409	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-329
			-184
			-96
			0
			0
			-2
			-23
			0
			-1
			0

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

(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)
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-10-30	2015-11-02
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-11-30	2015-12-02
VANGUARD SHORT-TERM INVEST-GR ADM	P	2015-12-24	2015-12-29
VANGUARD TOT INTL STOCK IX ADMIRAL	P	2014-09-23	2015-01-12
VANGUARD INTER-TERM INVEST-GR ADM	P	2015-01-01	2015-05-01
VANGUARD INTER-TERM INVEST-GR ADM	P	2015-01-01	2015-09-03
VANGUARD INTER-TERM INVEST-GR ADM	P	2015-08-31	2015-09-08
VANGUARD WINDSOR II FUND ADM	P	2014-06-20	2015-05-01
VANGUARD WINDSOR II FUND ADM	P	2015-01-01	2015-09-15
VANGUARD TOTAL BOND MKT INDEX ADM	P	2015-01-01	2015-05-01

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
346		347	-1
317		317	0
30		30	0
5,000		5,000	0
13,311		13,390	-79
8,811		8,859	-48
1,228		1,242	-14
7,394		7,618	-224
19,200		20,068	-868
8,379		8,418	-39

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1
			0
			0
			0
			-79
			-48
			-14
			-224
			-868
			-39

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

(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)
VANGUARD TOTAL BOND MKT INDEX ADM	P	2015-01-01	2015-07-01
VANGUARD TOTAL BOND MKT INDEX ADM	P	2015-01-01	2015-07-22
VANGUARD TOTAL BOND MKT INDEX ADM	P	2015-07-31	2015-08-10
VANGUARD TOTAL BOND MKT INDEX ADM	P	2015-01-01	2015-12-17
VANGUARD TOTAL STOCK MKT IDX ADM	P	2014-12-19	2015-01-12
VANGUARD TOTAL STOCK MKT IDX ADM	P	2015-01-01	2015-07-01
VANGUARD TOTAL STOCK MKT IDX ADM	P	2015-01-01	2015-09-03
VANGUARD EXPLORER FUND ADMIRAL	P	2014-12-17	2015-12-17
VANGUARD STRATEGIC EQUITY FUND	P	2013-12-26	2015-01-12
VANGUARD US GROWTH FUND ADMRIAL	P	2013-12-17	2015-01-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,339		4,361	-22
2,208		2,224	-16
1,529		1,550	-21
2,466		2,479	-13
8,000		8,143	-143
10,124		10,227	-103
13,393		13,825	-432
5,000		5,000	0
3,341		3,148	193
3,555		3,277	278

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-22
			-16
			-21
			-13
			-143
			-103
			-432
			0
			193
			278

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

(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)
VANGUARD INTER-TERM INVEST-GR ADM	P	2013-08-30	2015-05-01
VANGUARD INTER-TERM INVEST-GR ADM	P	2015-05-29	2015-09-03
VANGUARD WINDSOR II FUND ADM	P	2013-12-17	2015-05-01
VANGUARD TOTAL BOND MKT INDEX ADM	P	2014-01-01	2015-01-07
VANGUARD TOTAL BOND MKT INDEX ADM	P	2012-08-15	2015-01-12
VANGUARD TOTAL BOND MKT INDEX ADM	P	2014-01-01	2015-05-01
VANGUARD TOTAL BOND MKT INDEX ADM	P	2012-08-15	2015-07-22
VANGUARD TOTAL BOND MKT INDEX ADM	P	2012-08-15	2015-08-10
VANGUARD TOTAL BOND MKT INDEX ADM	P	2012-08-15	2015-09-02
VANGUARD TOTAL BOND MKT INDEX ADM	P	2012-08-15	2015-09-03

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,393		1,403	-10
1,177		1,256	-79
20,332		18,774	1,558
7,400		7,436	-36
10,000		10,100	-100
47,321		48,266	-945
5,792		5,992	-200
10,171		10,452	-281
60,000		62,026	-2,026
23,500		24,265	-765

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-10
			-79
			1,558
			-36
			-100
			-945
			-200
			-281
			-2,026
			-765

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

(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)
VANGUARD TOTAL BOND MKT INDEX ADM	P	2014-01-01	2015-09-09
VANGUARD TOTAL BOND MKT INDEX ADM	P	2014-01-01	2015-12-17
VANGUARD TOTAL STOCK MKT IDX ADM	P	2014-01-01	2015-05-01
VANGUARD TOTAL STOCK MKT IDX ADM	P	2014-06-23	2015-09-03
VANGUARD TOTAL STOCK MKT IDX ADM	P	2015-09-24	2015-12-04
VANGUARD EXPLORER FUND ADMIRAL	P	2014-01-01	2015-05-01
VANGUARD STRATEGIC EQUITY FUND	P	2014-01-01	2015-01-12
VANGUARD STRATEGIC EQUITY FUND	P	2014-01-01	2015-05-01
VANGUARD STRATEGIC EQUITY FUND	P	2010-12-02	2015-09-15
VANGUARD STRATEGIC EQUITY FUND	P	2010-12-02	2015-12-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,000		51,623	-1,623
7,534		7,731	-197
27,506		23,468	4,038
7,381		7,383	-2
7,257		6,771	486
35,773		33,914	1,859
2,659		1,492	1,167
49,600		26,073	23,527
8,000		4,444	3,556
5,000		2,824	2,176

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,623
			-197
			4,038
			-2
			486
			1,859
			1,167
			23,527
			3,556
			2,176

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

(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)
VANGUARD US GROWTH FUND ADMRIAL	P	2011-12-27	2015-01-02
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-01-08
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-01-12
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-05-01
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-05-01
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-09-15
VANGUARD US GROWTH FUND ADMRIAL	P	2010-12-02	2015-12-17
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-01-12
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-01-26
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-04-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,445		3,246	2,199
3,000		1,783	1,217
10,000		6,033	3,967
3,700		2,085	1,615
120,200		67,726	52,474
40,700		23,142	17,558
10,000		5,503	4,497
726		734	-8
2,816		2,845	-29
2,695		2,712	-17

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,199
			1,217
			3,967
			1,615
			52,474
			17,558
			4,497
			-8
			-29
			-17

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

(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)
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-07-24
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-07-27
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-07-30
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-08-31
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-09-01
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-09-14
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-09-16
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-09-18
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-09-22
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-10-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,077		1,094	-17
2,818		2,860	-42
10,000		10,158	-158
14,482		14,752	-270
14,484		14,740	-256
10,000		10,177	-177
15,000		15,294	-294
27,000		27,425	-425
10,000		10,158	-158
4,591		4,659	-68

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-17
			-42
			-158
			-270
			-256
			-177
			-294
			-425
			-158
			-68

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

(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)
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-10-26
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-11-02
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-12-02
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-12-21
VANGUARD SHORT-TERM INVEST-GR ADM	P	2010-11-24	2015-12-29
VANGUARD INTER-TERM INVEST-GR ADM	P	2010-11-24	2015-05-01
VANGUARD INTER-TERM INVEST-GR ADM	P	2010-11-24	2015-09-03
VANGUARD INTER-TERM INVEST-GR ADM	P	2010-11-24	2015-09-08
VANGUARD WINDSOR II FUND ADM	P	2010-12-02	2015-05-01
VANGUARD WINDSOR II FUND ADM	P	2010-12-28	2015-05-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,576		2,612	-36
7,154		7,273	-119
4,683		4,771	-88
10,000		10,225	-225
4,970		5,096	-126
37,796		39,054	-1,258
1,812		1,905	-93
2,119		2,230	-111
74,174		48,222	25,952
1,700		1,105	595

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-36
			-119
			-88
			-225
			-126
			-1,258
			-93
			-111
			25,952
			595

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

(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)
VANGUARD TOTAL STOCK MKT IDX ADM	P	2011-09-22	2015-05-01
VANGUARD TOTAL STOCK MKT IDX ADM	P	2011-09-22	2015-09-03
VANGUARD TOTAL STOCK MKT IDX ADM	P	2011-09-29	2015-09-15
VANGUARD TOTAL STOCK MKT IDX ADM	P	2011-09-29	2015-12-04
VANGUARD EXPLORER FUND ADMIRAL	P	2010-11-24	2015-05-01
VANGUARD EXPLORER FUND ADMIRAL	P	2010-11-24	2015-09-15
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
301,594		171,602	129,992
7,227		4,427	2,800
27,600		16,659	10,941
12,743		7,355	5,388
22,927		16,271	6,656
4,500		3,392	1,108
98,192			98,192

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			129,992
			2,800
			10,941
			5,388
			6,656
			1,108
			98,192

Form 990PF Part VIII Line 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
ANN MARIE HORNER C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	FOUNDING TRUSTEE & BOARD C 1 00	0	0	0
TERRY HORNER C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	FOUNDING TRUSTEE 1 00	0	0	0
MEGHAN HORNER-SMITH C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	TRUSTEE 1 00	0	0	0
CAROLYN HORNER C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	TRUSTEE 1 00	0	0	0
DAMON LEVY C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	TRUSTEE 1 00	0	0	0
KATHRYN HORNER C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	TRUSTEE 1 00	0	0	0
TRACY CULLEN C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	EXECUTIVE DIRECTOR 20 00	46,383	0	6,842
GABRIELLE HORNER C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	JUNIOR TRUSTEE 0 50	0	0	0
ANDY HORNER-SMITH C/O CLIFTONLARSONALLEN LLP 610 W GERMANTOWN PIKE PLYMOUTH MEETING, PA 19462	JUNIOR TRUSTEE 0 50	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BERKELEY YOUTH ALTERNATIVES 1255 ALLSTON WAY BERKELEY,CA 94702		EXEMPT	SPARK GIRLS	15,000
BOSTON MEDICAL CENTER - AUTISM PROGRAM ONE BOSTON MEDICAL CENTER PLACE BOSTON,MA 02118		EXEMPT	TEENS ENGAGED AS MENTORS (TEAM)	30,000
BOYS & GIRLS CLUB OF TRENTON AND MERCER COUNTY 212 CENTRE STREET TRENTON,NJ 08611		EXEMPT	GENERAL OPERATING GRANT	5,000
BOYS AND GIRLS CLUB OF GREATER VICTORIA 301-1195 ESQUIMALT ROAD VICTORIA,BRITISH COLUMBIA V9A 3N6 CA		EXEMPT	GROWING SKILLS	15,000
BROWN UNIVERSITY PO BOX 1877 PROVIDENCE,RI 02912		EXEMPT	ALUMNI FUND TO SUPPORT STUDENT SCHOLARSHIPS	3,000
CAMBRIDGESHIRE COMMUNITY FOUNDATION UNIT 3 MEADOW LANE ST IVES CAMBRIDGESHIRE PE27 4LG UK		EXEMPT	CONTRIBUTE TO A "PASS THROUGH ACCOUNT IN ANDY AND MEGHANN HORNER-SMITH'S NAME TO FUND VARIOUS NOT FOR PROFIT COMMUNITY INITIATIVES IN CAMBRIDGESHIRE COUNTY, UK	2,541
COMMUNITY LIVING VICTORIA 3861 CEDAR HILL CROSS RD VICTORIA,BRITISH COLUMBIA V8P 2M7 CA		EXEMPT	STRENGTHENING FOOD SECURITY FOR YOUTH WITH DEVELOPMENTAL DISABILITIES	15,000
COMMUNITY SOCIAL PLANNING COUNCIL 203-4475 VIEWMONT AVENUE VICTORIA,BRITISH COLUMBIA V8Z 6L8 CA		EXEMPT	IMPLEMENTATION OF THE YOUTH PROGRAM QUALITY INITIATIVE IN GREATER VICTORIA, BC	5,000
COMMUNITY SOCIAL PLANNING COUNCIL 203-4475 VIEWMONT AVENUE VICTORIA,BRITISH COLUMBIA V8Z 6L8 CA		EXEMPT	IMPLEMENTATION OF THE YOUTH PROGRAM QUALITY INITIATIVE IN GREATER VICTORIA, BC	3,000
COMMUNITY SOCIAL PLANNING COUNCIL 203-4475 VIEWMONT AVENUE VICTORIA,BRITISH COLUMBIA V8Z 6L8 CA		EXEMPT	IMPLEMENTATION OF THE YOUTH PROGRAM QUALITY INITIATIVE IN GREATER VICTORIA, BC	6,000
COMMUNITY SOCIAL PLANNING COUNCIL 203-4475 VIEWMONT AVENUE VICTORIA,BRITISH COLUMBIA V8Z 6L8 CA		EXEMPT	IMPLEMENTATION OF THE YOUTH PROGRAM QUALITY INITIATIVE IN GREATER VICTORIA, BC	6,000
COMMUNITY SOCIAL PLANNING COUNCIL 203-4475 VIEWMONT AVENUE VICTORIA,BRITISH COLUMBIA V8Z 6L8 CA		EXEMPT	IMPLEMENTATION OF THE YOUTH PROGRAM QUALITY INITIATIVE IN GREATER VICTORIA, BC	15,000
ECOLOGY CENTER 2530 SAN PABLO AVENUE BERKELEY,CA 94702		EXEMPT	YOUTH ENVIRONMENTAL ACADEMY (YEA)	15,000
FORUM FOR YOUTH INVESTMENT THE CADY-LEE HOUSE 7064 EASTERN AVENUE NW WASHINGTON,DC 20012		EXEMPT	YOUTH PROGRAM QUALITY INITIATIVE - EXPERT CONTENT AND CONSULTATION	6,395
FULL CIRCLE FUND 901 MISSION STREET 306 SAN FRANCISCO,CA 94103		EXEMPT	GENERAL OPERATING GRANT	1,300
Total . . . . ▶ **3a**				514,866

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GROWING TOGETHER 2323 BROADWAY OAKLAND, CA 94612		EXEMPT	YOUTH FORESTRY TEAM	7,500
INSPIRE PETERBOROUGH YMCA GYM CRESSET PE3 8DX UK		EXEMPT	EMPOWER THROUGH QUALIFICATION, UNITY, INSPIRATION, AND PREPARATION FOR LIFE (E-QUIP)	28,000
INTERNATIONAL STUDENT ACADEMY 1316 E CLIVEDEN STREET PHILADELPHIA, PA 19119		EXEMPT	ISAA GIRLS' DEVELOPMENTAL BASKETBALL ACADEMY	10,000
LEGACY YOUTH TENNIS AND EDUCATION 4842 RIDGE AVENUE PHILADELPHIA, PA 19129		EXEMPT	CHANGING THE GAME	50,000
LIFECYCLES AND CAPITAL REGION FOOD AND AGRICULTURE INITIATIVES ROUNDTABLE (625 HILLSIDE AVENUE UNIT 1A VICTORIA, BRITISH COLUMBIA V8T 1Z1 CA		EXEMPT	YOUTH FLAVOUR	15,000
LIFECYCLES PROJECT SOCIETY 625 HILLSIDE AVENUE UNIT 1A VICTORIA, BRITISH COLUMBIA V8T 1Z1 CA		EXEMPT	NATIVE PLANTS AND GARDEN PROGRAM	15,000
NEIGHBOURHOOD BIKE WORKS 3939 LANCASTER AVENUE PHILADELPHIA, PA 19104		EXEMPT	YOUTH BIKE EDUCATION & EMPOWERMENT PROGRAM (YBEEP)	25,000
NEIGHBOURHOOD BIKE WORKS 3939 LANCASTER AVENUE PHILADELPHIA, PA 19104		EXEMPT	GENERAL OPERATING GRANT	5,000
OAKLAND LEAF 7700 EDGEWATER DRIVE SUITE 818 OAKLAND, CA 94621		EXEMPT	GENERAL OPERATING GRANT DIRECTED TOWARDS THE MIDDLE SCHOOL GARDENING PROGRAM	2,000
PACIFIC CENTRE FAMILY SERVICES ASSOCIATION 345 WALE ROAD VICTORIA, BRITISH COLUMBIA V9B 6X2 CA		EXEMPT	SKOOKUM SKILLZ FOR YOUTH	12,000
PARTNERSHIP FOR CHILDREN & YOUTH 1330 BROADWAY SUITE 601 OAKLAND, CA 94612		EXEMPT	YOUTH PROGRAM QUALITY INITIATIVE	5,000
PARTNERSHIP FOR CHILDREN & YOUTH 1330 BROADWAY SUITE 601 OAKLAND, CA 94612		EXEMPT	YOUTH PROGRAM QUALITY INITIATIVE	14,408
PEOPLE'S GROCERY 909 7TH STREET OAKLAND, CA 94607		EXEMPT	THE FOOD WARRIORS PROJECT	7,500
PLANTING JUSTICE 1121 64TH STREET OAKLAND, CA 94608		EXEMPT	ROOTED IN RESILIENCE	7,500
ROMSEY MILL HEMINGFORD ROAD CAMBRIDGESHIRE CB1 3BZ UK		EXEMPT	KICK START	27,250
Total . . . . ▶ **3a**				514,866

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCIENCENTER 601 FIRST STREET ITHACA, NY 14850		EXEMPT	FUTURE SCIENCE LEADERS	10,000
SQUASH SMARTS INC 3890 N 10TH STREET PHILADELPHIA, PA 19140		EXEMPT	ATHLETIC CAPACITY INITIATIVE	40,000
THE CORE AT CORBY CUBE GEORGE STREET CORBY NN17 1QG UK		EXEMPT	CORE DANCERS	34,972
UNCOMMON LAW 220 4TH STREET 103 OAKLAND, CA 94607		EXEMPT	GENERAL OPERATING GRANT	500
URBAN ADAMAH 1050 PARKER STREET BERKELEY, CA 94710		EXEMPT	URBAN FARM PROGRAM FOR AT-RISK YOUTH	10,000
URBAN ADAMAH 1050 PARKER STREET BERKELEY, CA 94710		EXEMPT	GENERAL OPERATING GRANT	3,000
URBAN TILTH 31 MAINE AVENUE RICHMOND, CA 94804		EXEMPT	URBAN AGRICULTURE INSTITUTE	15,000
VICTORIA FOUNDATION 109 645 FORT STREET VICTORIA, BRITISH COLUMBIA V8W 1G2 CA		EXEMPT	CONTRIBUTE TO A "PASS THROUGH ACCOUNT IN TRACY & JAY CULLEN'S NAME TO FUND VARIOUS NOT FOR PROFIT COMMUNITY INITIATIVES IN GREATER VICTORIA, BC	10,000
VICTORIA SEXUAL ASSAULT CENTRE 3060 CEDAR HILL ROAD 201 VICTORIA, BRITISH COLUMBIA V8T 3J5 CA		EXEMPT	RESISTING VIOLENCE THROUGH FOOD JUSTICE AND SOCIAL ACTION	13,000
VOLUNTEER VICTORIA 620 VIEW STREET 306 VICTORIA, BRITISH COLUMBIA V8W 1J6 CA		EXEMPT	GENERAL OPERATING GRANT	4,000
Total . . . . ▶ **3a**				514,866

TY 2015 Accounting Fees Schedule

Name: THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,750	1,375		0

TY 2015 Investments - Other Schedule

Name: THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

EIN: 26-0697610

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD	FMV	5,550,861	6,287,613

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491130015676

TY 2015 Other Expenses Schedule

Name: THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

EIN: 26-0697610

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE EXPENSES	5,106	0		0

TY 2015 Other Professional Fees Schedule

Name: THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	13,068	13,068		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491130015676

TY 2015 Taxes Schedule

Name: THE HORNER FOUNDATION
C/O CLIFTONLARSONALLEN LLP

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN	3,121	3,121		0