



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 MCS Chantable Foundation		A Employer identification number 26-3016128	
% SOUTHERN WEALTH MANAGEMENT L		B Telephone number (see instructions) (210) 402-7200	
Number and street (or P O box number if mail is not delivered to street address) 6927 East Caballo Drive		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Paradise Valley, AZ 85253		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 13,321,551		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))			Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	22,768	22,768		
	4	Dividends and interest from securities	171,130	171,130		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	211,268			
	b	Gross sales price for all assets on line 6a 1,017,400		211,268		
	7	Capital gain net income (from Part IV , line 2) . . .				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,061,159	1,061,159	1,061,159	
	12	Total. Add lines 1 through 11	1,466,325	1,466,325	1,061,159	
	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	17,009	3,435		
	19	Depreciation (attach schedule) and depletion . .				
	20	Occupancy				
	21	Travel, conferences, and meetings.				
	22	Printing and publications				
	23	Other expenses (attach schedule).	191,151	105,484		
	24	Total operating and administrative expenses.				
		Add lines 13 through 23	208,160	108,919		0
	25	Contributions, gifts, grants paid	640,000			640,000
	26	Total expenses and disbursements. Add lines 24 and 25	848,160	108,919		640,000
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	618,165			
	b	Net investment income (if negative, enter -0-)		1,357,406		
	c	Adjusted net income (if negative, enter -0-) . . .			1,061,159	

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	1,554,144	545,388	545,388
	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)	8,349,210	9,982,833	9,299,163
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	6,013,700	6,013,700	3,477,000	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	15,917,054	16,541,921	13,321,551	
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 ▶ _____)	3,604	10,306	
	23	Total liabilities(add lines 17 through 22)	3,604	10,306	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,913,450	16,531,615	
	30	Total net assets or fund balances(see instructions)	15,913,450	16,531,615	
31	Total liabilities and net assets/fund balances(see instructions)	15,917,054	16,541,921		

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	15,913,450
2	Enter amount from Part I, line 27a	2	618,165
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	16,531,615
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,531,615

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	SEE STATEMENT A	P	2015-01-01	2015-12-31
b	SEE STATEMENT A	P	2015-01-01	2015-12-31
c	CAPITAL GAIN DIVIDENDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 173,680		214,716	-41,036
b 559,012		591,416	-32,404
c			284,708
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-41,036
b			-32,404
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	211,268
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	470,232	11,806,478	0 039828
2013	288,000	12,236,771	0 023536
2012	507,835	6,813,382	0 074535
2011	84,428	10,758,383	0 007848
2010	0	791,551	0 0

2	Total of line 1, column (d).	2	0 145747
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 029149
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	13,291,994
5	Multiply line 4 by line 3.	5	387,448
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	13,574
7	Add lines 5 and 6.	7	401,022
8	Enter qualifying distributions from Part XII, line 4.	8	640,000

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

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

3

Add lines 1 and 2.

3

13,574

4

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

4

5

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

5

13,574

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

38,000

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

38,000

8

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

8

9

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

9

10

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

10

24,426

11

Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 13,600 Refunded ☒

11

10,826

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
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):
☒ AZ _____

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

Form 990-PF (2015)

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of SOUTHERN WEALTH MANAGEMENT LLP Telephone no (210) 402-7200 Located at 1826 N LOOP 1604 W SAN ANTONIO TX ZIP+4 78248			
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		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (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.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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? If "Yes," list the years 2013, 20, 20, 20	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	Yes	
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?	<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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

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

6b

No

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

7a

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

☐ Yes ☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARY CAROL GREGORY 6927 E CABALLO DRIVE PARADISE, AZ 85253	TRUSTEE AND FOUNDER 0	0		

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

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

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (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. ▶	

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	9,206,901
b	Average of monthly cash balances.	1b	810,509
c	Fair market value of all other assets (see instructions).	1c	3,477,000
d	Total (add lines 1a, b, and c).	1d	13,494,410
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	13,494,410
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	202,416
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,291,994
6	Minimum investment return. Enter 5% of line 5.	6	664,600

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	664,600
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	13,574
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,574
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	651,026
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	651,026
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	651,026

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	640,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	640,000
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	13,574
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	626,426

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				651,026
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			552,556	
b Total for prior years 2013 , 2012 , 2011		36,483		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 640,000				
a Applied to 2014, but not more than line 2a			552,556	
b Applied to undistributed income of prior years (Election required—see instructions).		36,483		
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				50,961
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				600,065
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	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.	0			

Part XIV

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))

MARY CAROL GREGORY

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

NA

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	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)				
<div>a Paid during the year</div> See Additional Data Table				
Total			3a	640,000
<div>b Approved for future payment</div>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ANIMAL DEFENSE LEAGUE OF TEXAS 11300 NACOGDOCHES RD SAN ANTONIO,TX 78217	NONE	PC	CHARITABLE	10,000
FISHER HOUSE 7323 WUS HIGHWAY 90 SAN ANTONIO,TX 78227	NONE	PC	CHARITABLE	100,000
HAVE A GREAT SPAY 1615 E BLUEFIELD AVE PHOENIX,AZ 85022	NONE	PC	CHARITABLE	124,000
JAN JUMET FOUNDATION PO BOX 144 DARLINGTON,PA 16115	NONE	PC	CHARITABLE	55,000
PACKAGES FROM HOME 1201 S 7TH AVENUE SUITE 50 PHOENIX,AZ 85007	NONE	PC	CHARITABLE	10,000
PAW PLACEMENT 3370 N HAYDEN ROAD 123 SCOTTSDALE,AZ 85251	NONE	PC	CHARITABLE	20,000
YAVAPAI HUMANE SOCIETY 1625 SUND OG RANCH RD PRESCOTT,AZ 86301	NONE	PC	CHARITABLE	70,000
BAMC FISHER HOUSE 3623 GEORGE C BEACH ROAD FORT SAM HOUSTON,TX 78234	NONE	PC	CHARITABLE	100,000
CONCERNED CITIZENS FOR COMMUNITY HEALTH 7700 E ROOSEVELT ST SCOTTSDALE,AZ 85257	NONE	PC	CHARITABLE	15,000
HONOR FLIGHT ARIZONA PO BOX 12258 PRESCOTT,AZ 86304	NONE	PC	CHARITABLE	40,000
SOLDIERS BEST FRIEND 7445 WACOMA DR PEORIA,AZ 85381	NONE	PC	CHARITABLE	65,000
TEXAS A&M FOUNDATION IN MEMORY OF L RATLIFF 401 JOE RUETT BLVD COLLEGE STATION,TX 77843	NONE	PC	CHARITABLE	10,000
SUN SOUNDS OF AZ 7290 E BROADWAY STE 166 TUSCAN,AZ 85710	NONE	PC	CHARITABLE	1,000
ASSISTANCE LEAGUE OF SAN ANTONIO 2611 WEST AVENUE SAN ANTONIO,TX 78201	NONE	PC	CHARITABLE	10,000
BOOTS FOR OUR TROOPS PO BOX 2902 SIERRA VISTA,NV 85636	NONE	PC	CHARITABLE	10,000
Total 3a				640,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: MCS Charitable Foundation

EIN: 26-3016128

TY 2015 Investments - Other Schedule

Name: MCS Charitable Foundation

EIN: 26-3016128

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BANK OF AMERICA ACCT #9648	AT COST	9,982,833	9,299,163

TY 2015 Other Assets Schedule

Name: MCS Charitable Foundation

EIN: 26-3016128

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MINERAL INTEREST	6,013,700	6,013,700	3,477,000

TY 2015 Other Expenses Schedule**Name:** MCS Charitable Foundation**EIN:** 26-3016128

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	371	371		
US TRUST MANAGEMENT FEE	105,113	105,113		
Rent and Royalty Expense	85,667			

TY 2015 Other Liabilities Schedule

Name: MCS Charitable Foundation

EIN: 26-3016128

Description	Beginning of Year - Book Value	End of Year - Book Value
A/P - BOA	3,604	10,306

TY 2015 Taxes Schedule**Name:** MCS Charitable Foundation**EIN:** 26-3016128

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,435	3,435		
FEDERAL TAXES	13,574			

Short Term Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
CREDIT SUISSE COMMODITY-RETURN												
	04/17/15	09/02/14	19112.92	22544R305	CRSO X	\$111,810.58	\$137,613.03	\$-25,802.45		\$0.00	\$0.00	\$0.00
ISHARES SILVER TR ISHARES ETF												
	01/31/15	09/10/14	1	46428Q109	SLV	\$5.72	\$6.33	\$-0.61		\$0.00	\$0.00	\$0.00
	02/28/15	09/10/14	1			\$4.99	\$5.72	\$-0.73		\$0.00	\$0.00	\$0.00
	03/31/15	09/10/14	1			\$5.46	\$6.28	\$-0.82		\$0.00	\$0.00	\$0.00
	04/30/15	09/10/14	1			\$5.22	\$6.15	\$-0.93		\$0.00	\$0.00	\$0.00
	04/30/15	04/17/15	1			\$0.24	\$0.24	\$0.00		\$0.00	\$0.00	\$0.00

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL								
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
ISHARES SILVER TR ISHARES ETF											
05/31/15	04/17/15	1	\$0.25	\$0.25	\$0.00		\$0.00	\$0.00	\$0.00		
05/31/15	09/10/14	1	\$5.63	\$6.46	\$-0.83		\$0.00	\$0.00	\$0.00		
06/30/15	09/10/14	1	\$5.16	\$6.29	\$-1.13		\$0.00	\$0.00	\$0.00		
06/30/15	04/17/15	1	\$0.23	\$0.24	\$-0.01		\$0.00	\$0.00	\$0.00		
07/31/15	04/17/15	1	\$0.23	\$0.25	\$-0.02		\$0.00	\$0.00	\$0.00		
07/31/15	09/10/14	1	\$5.02	\$6.50	\$-1.48		\$0.00	\$0.00	\$0.00		
08/31/15	07/31/15	1	\$1.77	\$1.78	\$-0.01		\$0.00	\$0.00	\$0.00		
08/31/15	09/10/14	1	\$4.95	\$6.43	\$-1.48		\$0.00	\$0.00	\$0.00		
08/31/15	04/17/15	1	\$0.22	\$0.24	\$-0.02		\$0.00	\$0.00	\$0.00		
09/30/15	07/31/15	1	\$1.71	\$1.73	\$-0.02		\$0.00	\$0.00	\$0.00		
09/30/15	04/17/15	1	\$0.22	\$0.25	\$-0.03		\$0.00	\$0.00	\$0.00		
10/31/15	07/31/15	1	\$1.86	\$1.78	\$0.08		\$0.00	\$0.00	\$0.00		
10/31/15	04/17/15	1	\$0.24	\$0.25	\$-0.01		\$0.00	\$0.00	\$0.00		
11/30/15	04/17/15	1	\$0.21	\$0.24	\$-0.03		\$0.00	\$0.00	\$0.00		
11/30/15	07/31/15	1	\$1.66	\$1.72	\$-0.06		\$0.00	\$0.00	\$0.00		
12/31/15	07/31/15	1	\$1.68	\$1.77	\$-0.09		\$0.00	\$0.00	\$0.00		
12/31/15	04/17/15	1	\$0.21	\$0.24	\$-0.03		\$0.00	\$0.00	\$0.00		
IVVY ASSET STRATEGY FUND											
		466001864	IVAE X								
04/17/15	09/02/14	1963.96	\$51,986.07	\$62,846.78	\$-10,860.71		\$0.00	\$0.00	\$0.00		

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL								
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 98% and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
PIMCO COMMODITIES PLUS STRATEGY											
72201P175 PCLIX											
04/17/15	05/27/14	697.47	\$5,391.46	\$8,000.00	\$-2,608.54		\$0.00	\$0.00	\$0.00		
04/17/15	09/02/14	567.73	\$4,388.54	\$6,142.83	\$-1,754.29		\$0.00	\$0.00	\$0.00		
SPDR GOLD TR GOLD SHS ETF											
78463V107 GLD											
01/14/15	09/10/14	1	\$4.61	\$4.67	\$-0.06		\$0.00	\$0.00	\$0.00		
02/13/15	09/10/14	1	\$4.88	\$4.95	\$-0.07		\$0.00	\$0.00	\$0.00		
03/13/15	09/10/14	1	\$4.90	\$5.32	\$-0.42		\$0.00	\$0.00	\$0.00		
04/10/15	09/10/14	1	\$4.95	\$5.12	\$-0.17		\$0.00	\$0.00	\$0.00		
05/14/15	09/10/14	1	\$4.61	\$4.71	\$-0.10		\$0.00	\$0.00	\$0.00		
06/12/15	09/10/14	1	\$4.65	\$4.92	\$-0.27		\$0.00	\$0.00	\$0.00		
07/08/15	09/10/14	1	\$5.28	\$5.70	\$-0.42		\$0.00	\$0.00	\$0.00		
08/07/15	09/10/14	1	\$4.51	\$5.15	\$-0.64		\$0.00	\$0.00	\$0.00		
08/07/15	07/31/15	1	\$1.50	\$1.50	\$0.00		\$0.00	\$0.00	\$0.00		
09/04/15	09/10/14	1	\$4.54	\$5.08	\$-0.54		\$0.00	\$0.00	\$0.00		
09/04/15	07/31/15	1	\$1.51	\$1.48	\$0.03		\$0.00	\$0.00	\$0.00		
10/05/15	07/31/15	1	\$1.40	\$1.34	\$0.06		\$0.00	\$0.00	\$0.00		
11/04/15	07/31/15	1	\$1.53	\$1.50	\$0.03		\$0.00	\$0.00	\$0.00		
12/03/15	07/31/15	1	\$1.43	\$1.48	\$-0.05		\$0.00	\$0.00	\$0.00		
Total Short Term Gain/Loss			\$173,679.83	\$214,716.70	\$-41,036.87		\$0.00	\$0.00	\$0.00		

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units								
ANHEUSER BUSCH INBEV WORLDWIDE										
07/15/15	07/09/13	100000	BUD 15	\$100,030.00		\$-30.00		\$0.00	\$0.00	\$0.00
BARCLAYS BK PLC										
04/07/15	01/18/11	50000	BCN 15	\$50,000.00		\$-1,662.00		\$0.00	\$0.00	\$0.00
DELAWARE EMERGING MKTS FUND										
04/17/15	02/26/11	2263.48	DEMLX	\$34,178.54		\$-6,088.74		\$0.00	\$0.00	\$0.00
04/17/15	06/14/11	506.87		\$7,653.71		\$-380.15		\$0.00	\$0.00	\$0.00
04/17/15	05/25/11	638		\$9,633.72		\$-504.02		\$0.00	\$0.00	\$0.00
ISHARES TR RUSSELL MIDCAP VALUE										
04/17/15	01/18/11	336	IWS	\$25,150.88		\$9,656.24		\$0.00	\$0.00	\$0.00
ISHARES TR RUSSELL MIDCAP INDEX FD										
04/17/15	01/07/14	74	IWR	\$12,799.17		\$1,753.23		\$0.00	\$0.00	\$0.00
07/31/15	01/07/14	323		\$55,203.07		\$6,989.02		\$0.00	\$0.00	\$0.00
ISHARES SILVER TR ISHARES ETF										
01/31/15	05/25/11	1	SLV	\$0.50		\$-0.59	C	\$0.00	\$0.00	\$-0.59
01/31/15	07/09/13	1		\$1.80		\$-0.21	C	\$0.00	\$0.00	\$-0.21
01/31/15	06/14/11	1		\$0.83		\$-0.86	C	\$0.00	\$0.00	\$-0.86
01/31/15	08/02/11	1		\$0.45		\$-0.60	C	\$0.00	\$0.00	\$-0.60
01/31/15	02/07/12	1		\$0.54		\$-0.51	C	\$0.00	\$0.00	\$-0.51
01/31/15	06/28/13	1		\$4.90		\$-0.41	C	\$0.00	\$0.00	\$-0.41

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						Portion Subject to 28% Rates (included in Net G/L)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments				
ISHARES SILVER TR ISHARES ETF											
01/31/15	01/18/11	1	\$2.69	\$4.53	\$-1.84	C	\$0.00	\$0.00	\$0.00	\$-1.84	
02/28/15	01/18/11	1	\$2.34	\$4.09	\$-1.75	C	\$0.00	\$0.00	\$0.00	\$-1.75	
02/28/15	05/25/11	1	\$0.44	\$0.99	\$-0.55	C	\$0.00	\$0.00	\$0.00	\$-0.55	
02/28/15	07/09/13	1	\$1.57	\$1.82	\$-0.25	C	\$0.00	\$0.00	\$0.00	\$-0.25	
02/28/15	06/28/13	1	\$4.27	\$4.79	\$-0.52	C	\$0.00	\$0.00	\$0.00	\$-0.52	
02/28/15	02/07/12	1	\$0.47	\$0.95	\$-0.48	C	\$0.00	\$0.00	\$0.00	\$-0.48	
02/28/15	08/02/11	1	\$0.40	\$0.96	\$-0.56	C	\$0.00	\$0.00	\$0.00	\$-0.56	
02/28/15	06/14/11	1	\$0.72	\$1.52	\$-0.80	C	\$0.00	\$0.00	\$0.00	\$-0.80	
03/31/15	01/18/11	1	\$2.57	\$4.50	\$-1.93	C	\$0.00	\$0.00	\$0.00	\$-1.93	
03/31/15	06/28/13	1	\$4.68	\$5.27	\$-0.59	C	\$0.00	\$0.00	\$0.00	\$-0.59	
03/31/15	02/07/12	1	\$0.51	\$1.04	\$-0.53	C	\$0.00	\$0.00	\$0.00	\$-0.53	
03/31/15	08/02/11	1	\$0.43	\$1.05	\$-0.62	C	\$0.00	\$0.00	\$0.00	\$-0.62	
03/31/15	06/14/11	1	\$0.79	\$1.68	\$-0.89	C	\$0.00	\$0.00	\$0.00	\$-0.89	
03/31/15	05/25/11	1	\$0.48	\$1.09	\$-0.61	C	\$0.00	\$0.00	\$0.00	\$-0.61	
03/31/15	07/09/13	1	\$1.72	\$2.00	\$-0.28	C	\$0.00	\$0.00	\$0.00	\$-0.28	
04/30/15	02/07/12	1	\$0.49	\$1.02	\$-0.53	C	\$0.00	\$0.00	\$0.00	\$-0.53	
04/30/15	08/02/11	1	\$0.41	\$1.02	\$-0.61	C	\$0.00	\$0.00	\$0.00	\$-0.61	
04/30/15	06/14/11	1	\$0.75	\$1.64	\$-0.89	C	\$0.00	\$0.00	\$0.00	\$-0.89	
04/30/15	05/25/11	1	\$0.46	\$1.07	\$-0.61	C	\$0.00	\$0.00	\$0.00	\$-0.61	

Long Term Transactions

DESCRIPTION		CUSIP		SYMBOL											
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)						
ISHARES SILVER TR ISHARES ETF											46428Q109	SLV			
04/30/15	01/18/11	1	\$2.45	\$4.40	\$-1.95	C	\$0.00	\$0.00	\$-1.95						
04/30/15	06/28/13	1	\$4.47	\$5.16	\$-0.69	C	\$0.00	\$0.00	\$-0.69						
04/30/15	07/09/13	1	\$1.64	\$1.95	\$-0.31	C	\$0.00	\$0.00	\$-0.31						
05/31/15	06/28/13	1	\$4.82	\$5.42	\$-0.60	C	\$0.00	\$0.00	\$-0.60						
05/31/15	02/07/12	1	\$0.53	\$1.07	\$-0.54	C	\$0.00	\$0.00	\$-0.54						
05/31/15	08/02/11	1	\$0.45	\$1.08	\$-0.63	C	\$0.00	\$0.00	\$-0.63						
05/31/15	06/14/11	1	\$0.81	\$1.72	\$-0.91	C	\$0.00	\$0.00	\$-0.91						
05/31/15	05/25/11	1	\$0.50	\$1.12	\$-0.62	C	\$0.00	\$0.00	\$-0.62						
05/31/15	01/18/11	1	\$2.64	\$4.62	\$-1.98	C	\$0.00	\$0.00	\$-1.98						
05/31/15	07/09/13	1	\$1.77	\$2.05	\$-0.28	C	\$0.00	\$0.00	\$-0.28						
06/30/15	06/28/13	1	\$4.42	\$5.28	\$-0.86	C	\$0.00	\$0.00	\$-0.86						
06/30/15	02/07/12	1	\$0.49	\$1.05	\$-0.56	C	\$0.00	\$0.00	\$-0.56						
06/30/15	08/02/11	1	\$0.41	\$1.05	\$-0.64	C	\$0.00	\$0.00	\$-0.64						
06/30/15	06/14/11	1	\$0.74	\$1.67	\$-0.93	C	\$0.00	\$0.00	\$-0.93						
06/30/15	05/23/11	1	\$0.45	\$1.09	\$-0.64	C	\$0.00	\$0.00	\$-0.64						
06/30/15	01/18/11	1	\$2.42	\$1.49	\$-2.07	C	\$0.00	\$0.00	\$-2.07						
06/30/15	07/09/13	1	\$1.62	\$2.00	\$-0.38	C	\$0.00	\$0.00	\$-0.38						
07/31/15	01/18/11	1	\$2.36	\$4.65	\$-2.29	C	\$0.00	\$0.00	\$-2.29						
07/31/15	05/25/11	1	\$0.44	\$1.12	\$-0.68	C	\$0.00	\$0.00	\$-0.68						

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL	Date acquired or disposed	Units	Proceeds	Cust or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net Gr/I)	Portion Subject to 28% Rates (included in Net Gr/I)
10 SHARES SILVER TR ISHARES ETF		46428Q109	SLV									
07/31/15	06/14/11	1	\$0.72	\$1.73	\$-1.01	C	\$0.00	\$0.00			\$0.00	\$-1.01
07/31/15	08/02/11	1	\$0.40	\$1.09	\$-0.69	C	\$0.00	\$0.00			\$0.00	\$-0.69
07/31/15	02/07/12	1	\$0.47	\$1.08	\$-0.61	C	\$0.00	\$0.00			\$0.00	\$-0.61
07/31/15	06/28/13	1	\$4.30	\$5.45	\$-1.15	C	\$0.00	\$0.00			\$0.00	\$-1.15
07/31/15	07/09/13	1	\$1.58	\$2.07	\$-0.49	C	\$0.00	\$0.00			\$0.00	\$-0.49
08/31/15	01/18/11	1	\$3.32	\$4.59	\$-2.27	C	\$0.00	\$0.00			\$0.00	\$-2.27
08/31/15	04/25/11	1	\$0.44	\$1.12	\$-0.68	C	\$0.00	\$0.00			\$0.00	\$-0.68
08/31/15	06/14/11	1	\$0.71	\$1.71	\$-1.00	C	\$0.00	\$0.00			\$0.00	\$-1.00
08/31/15	08/02/11	1	\$0.39	\$1.07	\$-0.68	C	\$0.00	\$0.00			\$0.00	\$-0.68
08/31/15	02/07/12	1	\$0.47	\$1.07	\$-0.60	C	\$0.00	\$0.00			\$0.00	\$-0.60
08/31/15	06/28/13	1	\$4.23	\$5.38	\$-1.15	C	\$0.00	\$0.00			\$0.00	\$-1.15
08/31/15	07/09/13	1	\$1.55	\$2.03	\$-0.48	C	\$0.00	\$0.00			\$0.00	\$-0.48
09/30/15	06/28/13	1	\$4.09	\$5.25	\$-1.16	C	\$0.00	\$0.00			\$0.00	\$-1.16
09/30/15	07/09/13	1	\$1.50	\$1.99	\$-0.49	C	\$0.00	\$0.00			\$0.00	\$-0.49
09/30/15	09/10/14	1	\$4.78	\$6.26	\$-1.48	C	\$0.00	\$0.00			\$0.00	\$-1.48
09/30/15	01/18/11	1	\$2.24	\$4.47	\$-2.23	C	\$0.00	\$0.00			\$0.00	\$-2.23
09/30/15	05/25/11	1	\$0.42	\$1.08	\$-0.66	C	\$0.00	\$0.00			\$0.00	\$-0.66
09/30/15	06/14/11	1	\$0.69	\$1.67	\$-0.98	C	\$0.00	\$0.00			\$0.00	\$-0.98
09/30/15	08/02/11	1	\$0.38	\$1.05	\$-0.67	C	\$0.00	\$0.00			\$0.00	\$-0.67

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL		Net		Code		Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	SLV	Cost or other basis	Gain/Loss					
ISHARES SILVER TR ISHARES ETF											
09/30/15	02/07/12	1	\$0.45		\$1.04	\$-0.59	C		\$0.00	\$0.00	\$-0.59
10/31/15	01/18/11	1	\$2.45		\$4.61	\$-2.16	C		\$0.00	\$0.00	\$-2.16
10/31/15	05/25/11	1	\$0.46		\$1.12	\$-0.66	C		\$0.00	\$0.00	\$-0.66
10/31/15	09/10/14	1	\$5.22		\$6.46	\$-1.24	C		\$0.00	\$0.00	\$-1.24
10/31/15	07/09/13	1	\$1.64		\$2.05	\$-0.41	C		\$0.00	\$0.00	\$-0.41
10/31/15	06/28/13	1	\$4.47		\$5.42	\$-0.95	C		\$0.00	\$0.00	\$-0.95
10/31/15	02/07/12	1	\$0.49		\$1.07	\$-0.58	C		\$0.00	\$0.00	\$-0.58
10/31/15	08/02/11	1	\$0.41		\$1.07	\$-0.66	C		\$0.00	\$0.00	\$-0.66
10/31/15	06/14/11	1	\$0.75		\$1.72	\$-0.97	C		\$0.00	\$0.00	\$-0.97
11/30/15	01/18/11	1	\$2.18		\$4.45	\$-2.27	C		\$0.00	\$0.00	\$-2.27
11/30/15	07/09/13	1	\$1.46		\$1.98	\$-0.52	C		\$0.00	\$0.00	\$-0.52
11/30/15	06/28/13	1	\$3.97		\$5.21	\$-1.24	C		\$0.00	\$0.00	\$-1.24
11/30/15	02/07/12	1	\$0.44		\$1.03	\$-0.59	C		\$0.00	\$0.00	\$-0.59
11/30/15	08/02/11	1	\$0.37		\$1.04	\$-0.67	C		\$0.00	\$0.00	\$-0.67
11/30/15	06/14/11	1	\$0.67		\$1.66	\$-0.99	C		\$0.00	\$0.00	\$-0.99
11/30/15	05/25/11	1	\$0.41		\$1.08	\$-0.67	C		\$0.00	\$0.00	\$-0.67
11/30/15	09/10/14	1	\$4.64		\$6.22	\$-1.58	C		\$0.00	\$0.00	\$-1.58
12/31/15	01/18/11	1	\$2.21		\$4.58	\$-2.37	C		\$0.00	\$0.00	\$-2.37
12/31/15	05/25/11	1	\$0.41		\$1.10	\$-0.69	C		\$0.00	\$0.00	\$-0.69

Long Term Transactions

DESCRIPTION	DATE	CUSIP	SYMBOL	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 98% AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
ISHARES SILVER TR ISHARES ETF		46428Q109	SLV								
12/31/15	06/14/11	1	\$0.68		\$1.71		\$-1.03	C	\$0.00	\$0.00	\$-1.03
12/31/15	08/02/11	1	\$0.37		\$1.07		\$-0.70	C	\$0.00	\$0.00	\$-0.70
12/31/15	02/07/12	1	\$0.44		\$1.06		\$-0.62	C	\$0.00	\$0.00	\$-0.62
12/31/15	06/28/13	1	\$4.02		\$5.36		\$-1.34	C	\$0.00	\$0.00	\$-1.34
12/31/15	07/09/13	1	\$1.48		\$2.03		\$-0.55	C	\$0.00	\$0.00	\$-0.55
12/31/15	09/10/14	1	\$4.70		\$6.40		\$-1.70	C	\$0.00	\$0.00	\$-1.70
NATIXIS FDS TR II		63872T885	GAFY X								
04/17/15	04/02/12	4461.77	\$52,247.27		\$47,696.27		\$4,551.00		\$0.00	\$0.00	\$0.00
PIMCO FDS PAC INVT MGMT SER ALL		722005626	PAAI X								
04/17/15	12/13/13	1613.09	\$19,147.39		\$19,808.76		\$-661.37		\$0.00	\$0.00	\$0.00
04/17/15	12/19/13	2155.61	\$25,587.14		\$26,514.05		\$-926.91		\$0.00	\$0.00	\$0.00
PIMCO COMMODITIESPLUS STRATEGY		72201P175	PCLI X								
04/17/15	12/19/13	10848.72	\$83,860.60		\$115,864.32		\$-32,003.72		\$0.00	\$0.00	\$0.00
SPDR GOLD TR GOLD SHS ETF		78463V107	GLD								
01/14/15	05/25/11	1	\$0.73		\$0.90		\$-0.17	C	\$0.00	\$0.00	\$-0.17
01/14/15	06/14/11	1	\$0.54		\$0.67		\$-0.13	C	\$0.00	\$0.00	\$-0.13
01/14/15	08/02/11	1	\$0.35		\$0.46		\$-0.11	C	\$0.00	\$0.00	\$-0.11
01/14/15	02/07/12	1	\$0.35		\$0.49		\$-0.14	C	\$0.00	\$0.00	\$-0.14
01/14/15	06/28/13	1	\$0.96		\$0.93		\$0.03	C	\$0.00	\$0.00	\$0.03

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL								
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
SPDR GOLD TR GOLD SHS ETF											
01/14/15	01/18/11	1	\$3.99	\$4.43	\$-0.44	C	\$0.00	\$0.00	\$-0.44		
01/14/15	07/09/13	1	\$2.19	\$2.22	\$-0.03	C	\$0.00	\$0.00	\$-0.03		
01/14/15	03/18/11	1	\$0.77	\$0.89	\$-0.12	C	\$0.00	\$0.00	\$-0.12		
02/13/15	03/18/11	1	\$0.81	\$0.93	\$-0.12	C	\$0.00	\$0.00	\$-0.12		
02/13/15	07/09/13	1	\$2.32	\$2.35	\$-0.03	C	\$0.00	\$0.00	\$-0.03		
02/13/15	06/28/13	1	\$1.02	\$0.99	\$0.03	C	\$0.00	\$0.00	\$0.03		
02/13/15	02/07/12	1	\$0.37	\$0.52	\$-0.15	C	\$0.00	\$0.00	\$-0.15		
02/13/15	08/02/11	1	\$0.37	\$0.49	\$-0.12	C	\$0.00	\$0.00	\$-0.12		
02/13/15	06/14/11	1	\$0.57	\$0.70	\$-0.13	C	\$0.00	\$0.00	\$-0.13		
02/13/15	05/25/11	1	\$0.77	\$0.96	\$-0.19	C	\$0.00	\$0.00	\$-0.19		
02/13/15	01/18/11	1	\$4.23	\$4.70	\$-0.47	C	\$0.00	\$0.00	\$-0.47		
03/13/15	08/02/11	1	\$0.37	\$0.53	\$-0.16	C	\$0.00	\$0.00	\$-0.16		
03/13/15	06/14/11	1	\$0.57	\$0.75	\$-0.18	C	\$0.00	\$0.00	\$-0.18		
03/13/15	05/25/11	1	\$0.78	\$1.04	\$-0.26	C	\$0.00	\$0.00	\$-0.26		
03/13/15	03/18/11	1	\$0.82	\$1.01	\$-0.19	C	\$0.00	\$0.00	\$-0.19		
03/13/15	01/18/11	1	\$4.25	\$5.06	\$-0.81	C	\$0.00	\$0.00	\$-0.81		
03/13/15	06/28/13	1	\$1.02	\$1.06	\$-0.04	C	\$0.00	\$0.00	\$-0.04		
03/13/15	02/07/12	1	\$0.37	\$0.55	\$-0.18	C	\$0.00	\$0.00	\$-0.18		
03/13/15	07/09/13	1	\$2.33	\$2.53	\$-0.20	C	\$0.00	\$0.00	\$-0.20		

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL	Net		Portion Subject to 28% Rates (included in Net G/L)		Portion Subject to 988 and Market Discount (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Gain/Loss	Code	Adjustments	Market Discount (included in Net G/L)	G/L
SPDR GOLD TR GOLD SHS ETF									
04/10/15	03/18/11	1	\$0.82	\$0.97	\$-0.15	C	\$0.00	\$0.00	\$-0.15
04/10/15	07/09/13	1	\$2.35	\$2.43	\$-0.08	C	\$0.00	\$0.00	\$-0.08
04/10/15	06/28/13	1	\$1.03	\$1.02	\$0.01	C	\$0.00	\$0.00	\$0.01
04/10/15	02/07/12	1	\$0.37	\$0.53	\$-0.16	C	\$0.00	\$0.00	\$-0.16
04/10/15	08/02/11	1	\$0.37	\$0.50	\$-0.13	C	\$0.00	\$0.00	\$-0.13
04/10/15	06/14/11	1	\$0.58	\$0.73	\$-0.15	C	\$0.00	\$0.00	\$-0.15
04/10/15	05/25/11	1	\$0.78	\$0.99	\$-0.21	C	\$0.00	\$0.00	\$-0.21
04/10/15	01/18/11	1	\$4.29	\$4.87	\$-0.58	C	\$0.00	\$0.00	\$-0.58
04/17/15	01/18/11	35	\$4,042.94	\$4,601.83	\$-558.89	C	\$0.00	\$0.00	\$-558.89
05/14/15	01/18/11	1	\$2.65	\$2.97	\$-0.32	C	\$0.00	\$0.00	\$-0.32
05/14/15	05/25/11	1	\$0.73	\$0.91	\$-0.18	C	\$0.00	\$0.00	\$-0.18
05/14/15	07/09/13	1	\$2.19	\$2.23	\$-0.04	C	\$0.00	\$0.00	\$-0.04
05/14/15	08/02/11	1	\$0.35	\$0.47	\$-0.12	C	\$0.00	\$0.00	\$-0.12
05/14/15	02/07/12	1	\$0.35	\$0.49	\$-0.14	C	\$0.00	\$0.00	\$-0.14
05/14/15	06/28/13	1	\$0.96	\$0.93	\$0.03	C	\$0.00	\$0.00	\$0.03
05/14/15	03/18/11	1	\$0.77	\$0.89	\$-0.12	C	\$0.00	\$0.00	\$-0.12
05/14/15	06/14/11	1	\$0.54	\$0.67	\$-0.13	C	\$0.00	\$0.00	\$-0.13
06/12/15	05/25/11	1	\$0.74	\$0.96	\$-0.22	C	\$0.00	\$0.00	\$-0.22
06/12/15	03/18/11	1	\$0.77	\$0.93	\$-0.16	C	\$0.00	\$0.00	\$-0.16

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL		Net		Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Gain/Loss					
SPDR GOLD TR GOLD SHS ETF										
		78463Y107	GLD							
06/12/15	01/18/11	1	\$2.67	\$3.09	\$-0.42	C	\$0.00	\$0.00	\$0.00	\$-0.42
06/12/15	06/14/11	1	\$0.54	\$0.70	\$-0.16	C	\$0.00	\$0.00	\$0.00	\$-0.16
06/12/15	07/09/13	1	\$2.21	\$2.33	\$-0.12	C	\$0.00	\$0.00	\$0.00	\$-0.12
06/12/15	06/28/13	1	\$0.97	\$0.98	\$-0.01	C	\$0.00	\$0.00	\$0.00	\$-0.01
06/12/15	02/07/12	1	\$0.35	\$0.51	\$-0.16	C	\$0.00	\$0.00	\$0.00	\$-0.16
06/12/15	08/02/11	1	\$0.35	\$0.48	\$-0.13	C	\$0.00	\$0.00	\$0.00	\$-0.13
07/08/15	02/07/12	1	\$0.40	\$0.59	\$-0.19	C	\$0.00	\$0.00	\$0.00	\$-0.19
07/08/15	08/02/11	1	\$0.40	\$0.56	\$-0.16	C	\$0.00	\$0.00	\$0.00	\$-0.16
07/08/15	06/14/11	1	\$0.62	\$0.81	\$-0.19	C	\$0.00	\$0.00	\$0.00	\$-0.19
07/08/15	01/18/11	1	\$3.04	\$3.60	\$-0.56	C	\$0.00	\$0.00	\$0.00	\$-0.56
07/08/15	07/09/13	1	\$2.51	\$2.71	\$-0.20	C	\$0.00	\$0.00	\$0.00	\$-0.20
07/08/15	03/18/11	1	\$0.88	\$1.08	\$-0.20	C	\$0.00	\$0.00	\$0.00	\$-0.20
07/08/15	05/25/11	1	\$0.84	\$1.11	\$-0.27	C	\$0.00	\$0.00	\$0.00	\$-0.27
07/08/15	06/28/13	1	\$1.10	\$1.13	\$-0.03	C	\$0.00	\$0.00	\$0.00	\$-0.03
08/07/15	08/02/11	1	\$0.34	\$0.51	\$-0.17	C	\$0.00	\$0.00	\$0.00	\$-0.17
08/07/15	02/07/12	1	\$0.34	\$0.54	\$-0.20	C	\$0.00	\$0.00	\$0.00	\$-0.20
08/07/15	06/28/13	1	\$0.94	\$1.02	\$-0.08	C	\$0.00	\$0.00	\$0.00	\$-0.08
08/07/15	07/09/13	1	\$2.14	\$2.44	\$-0.30	C	\$0.00	\$0.00	\$0.00	\$-0.30
08/07/15	01/18/11	1	\$2.59	\$3.25	\$-0.66	C	\$0.00	\$0.00	\$0.00	\$-0.66

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired										
SPDR GOLD TR GOLD SHS ETF											
08/07/15	03/18/11	I	\$0.75		\$0.98	\$-0.23	C		\$0.00	\$0.00	\$-0.23
08/07/15	05/25/11	I	\$0.71		\$0.99	\$-0.28	C		\$0.00	\$0.00	\$-0.28
08/07/15	06/14/11	1	\$0.53		\$0.74	\$-0.21	C		\$0.00	\$0.00	\$-0.21
09/04/15	07/09/13	1	\$2.16		\$2.41	\$-0.25	C		\$0.00	\$0.00	\$-0.25
09/04/15	06/28/13	1	\$0.95		\$1.01	\$-0.06	C		\$0.00	\$0.00	\$-0.06
09/04/15	02/07/12	1	\$0.34		\$0.53	\$-0.19	C		\$0.00	\$0.00	\$-0.19
09/04/15	08/02/11	1	\$0.34		\$0.50	\$-0.16	C		\$0.00	\$0.00	\$-0.16
09/04/15	06/14/11	1	\$0.53		\$0.72	\$-0.19	C		\$0.00	\$0.00	\$-0.19
09/04/15	05/25/11	1	\$0.72		\$0.98	\$-0.26	C		\$0.00	\$0.00	\$-0.26
09/04/15	03/18/11	1	\$0.76		\$0.97	\$-0.21	C		\$0.00	\$0.00	\$-0.21
09/04/15	01/18/11	1	\$2.61		\$3.20	\$-0.59	C		\$0.00	\$0.00	\$-0.59
10/05/15	07/09/13	1	\$2.00		\$2.19	\$-0.19	C		\$0.00	\$0.00	\$-0.19
10/05/15	06/28/13	1	\$0.88		\$0.92	\$-0.04	C		\$0.00	\$0.00	\$-0.04
10/05/15	02/07/12	1	\$0.32		\$0.48	\$-0.16	C		\$0.00	\$0.00	\$-0.16
10/05/15	08/02/11	1	\$0.32		\$0.46	\$-0.14	C		\$0.00	\$0.00	\$-0.14
10/05/15	06/14/11	1	\$0.49		\$0.65	\$-0.16	C		\$0.00	\$0.00	\$-0.16
10/05/15	05/25/11	1	\$0.67		\$0.90	\$-0.23	C		\$0.00	\$0.00	\$-0.23
10/05/15	03/18/11	1	\$0.70		\$0.87	\$-0.17	C		\$0.00	\$0.00	\$-0.17
10/05/15	09/10/14	1	\$4.20		\$4.60	\$-0.40	C		\$0.00	\$0.00	\$-0.40

Long Term Transactions

DESCRIPTION	CUSIP		SYMBOL		Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis				
SPDR GOLD TR GOLD SHS ETF			78463V107	GLD					
	10/05/15	01/18/11	1	\$2.42	\$2.91	C	\$-0.49	\$0.00	\$-0.49
	11/04/15	01/18/11	1	\$2.64	\$3.25	C	\$-0.61	\$0.00	\$-0.61
	11/04/15	09/10/14	1	\$4.60	\$5.16	C	\$-0.56	\$0.00	\$-0.56
	11/04/15	07/09/13	1	\$2.18	\$2.44	C	\$-0.26	\$0.00	\$-0.26
	11/04/15	06/28/13	1	\$0.96	\$1.03	C	\$-0.07	\$0.00	\$-0.07
	11/04/15	02/07/12	1	\$0.34	\$0.53	C	\$-0.19	\$0.00	\$-0.19
	11/04/15	08/02/11	1	\$0.34	\$0.50	C	\$-0.16	\$0.00	\$-0.16
	11/04/15	06/14/11	1	\$0.54	\$0.74	C	\$-0.20	\$0.00	\$-0.20
	11/04/15	05/25/11	1	\$0.73	\$1.00	C	\$-0.27	\$0.00	\$-0.27
	11/04/15	03/18/11	1	\$0.77	\$0.98	C	\$-0.21	\$0.00	\$-0.21
	12/03/15	07/09/13	1	\$2.04	\$2.41	C	\$-0.37	\$0.00	\$-0.37
	12/03/15	06/28/13	1	\$0.89	\$1.01	C	\$-0.12	\$0.00	\$-0.12
	12/03/15	02/07/12	1	\$0.32	\$0.52	C	\$-0.20	\$0.00	\$-0.20
	12/03/15	08/02/11	1	\$0.32	\$0.50	C	\$-0.18	\$0.00	\$-0.18
	12/03/15	09/10/14	1	\$4.29	\$5.08	C	\$-0.79	\$0.00	\$-0.79
	12/03/15	05/25/11	1	\$0.68	\$0.99	C	\$-0.31	\$0.00	\$-0.31
	12/03/15	03/18/11	1	\$0.71	\$0.96	C	\$-0.25	\$0.00	\$-0.25
	12/03/15	01/18/11	1	\$2.47	\$3.21	C	\$-0.74	\$0.00	\$-0.74
	12/03/15	06/14/11	1	\$0.50	\$0.72	C	\$-0.22	\$0.00	\$-0.22

Election to Avoid the "Additional" Excise
Tax for Failure to Distribute Income

MCS CHARITABLE FOUNDATION
6927 EAST CABALLO DRIVE
PARADISE VALLEY, Arizona 85253
26-3016128

Tax Year Ending December 31, 2015

District Director
Los Angeles Key District

Pursuant to Code Sec. 4942(h) and Reg §53.4942(a)-3(d)(2)
the foundation hereby elects to treat current year qualifying
distributions in excess of the immediately preceding tax year's
undistributed income as being made out of undistributed income
from a designated prior year in the following amount :

<u>Tax Year</u>	<u>Amount</u>
December 31, 2013	36,483

/s/ Mary Carol Gregory
MARY CAROL GREGORY
TRUSTEE