

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

Name of foundation WARNE FAMILY CHARITABLE FOUNDATION CO FIRST FOUNDATION BANK		A Employer identification number 33-0937768	
Number and street (or P O box number if mail is not delivered to street address) 18101 VON KARMAN AVE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code IRVINE, CA 92612		B Telephone number (see instructions) (877) 968-6328	
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		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 21,648,871		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)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7	7		
	4 Dividends and interest from securities	34,857	34,857		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,339			
	b Gross sales price for all assets on line 6a 223,633				
	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)	844,432	844,432		
	12 Total. Add lines 1 through 11	876,957	879,296		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	1,403			
	b Accounting fees (attach schedule).	2,325			
	c Other professional fees (attach schedule)	37,300	1,336		35,964
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	9,526	9,516		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,218			
	24 Total operating and administrative expenses. Add lines 13 through 23	51,772	10,852		35,964
	25 Contributions, gifts, grants paid	526,794			526,794
	26 Total expenses and disbursements. Add lines 24 and 25	578,566	10,852		562,758
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	298,391			
	b Net investment income (if negative, enter -0-)		868,444		
	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	970,315	1,649,979	1,649,979
	2	Savings and temporary cash investments	37,122	37,667	37,667
	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)	20,202,412	19,961,225	19,961,225
	Liabilities	14	Land, buildings, and equipment basis ▶ 2,909 Less accumulated depreciation (attach schedule) ▶ 2,909		
15		Other assets (describe ▶ _____)			
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	21,209,849	21,648,871	21,648,871
17		Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
Part III Analysis of Changes in Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)	90,590		
	23	Total liabilities(add lines 17 through 22)	90,590	0	
	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	21,119,259	21,648,871	
30	Total net assets or fund balances(see instructions)	21,119,259	21,648,871		
31	Total liabilities and net assets/fund balances(see instructions)	21,209,849	21,648,871		

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 21,119,259
2	Enter amount from Part I, line 27a	2 298,391
3	Other increases not included in line 2 (itemize) ▶ _____	3 231,221
4	Add lines 1, 2, and 3	4 21,648,871
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 21,648,871

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	8287 2350 SHS GOLDMAN SACHS STRATECGIC INCM FD	P	2014-07-03	2015-04-16
b	9234 8920 SHS DOUBLELINE LOW DURATION BD	P	2012-10-18	2015-04-16
c	3546 3100 SHS PIMCO INCM INST	P	2012-10-18	2015-04-16
d	CAPITAL GAIN DISTRIBUTIONS	P	2000-01-01	2015-01-01
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 83,350		88,031	-4,681
b 93,899		94,402	-503
c 44,273		43,539	734
d 2,111			2,111
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 Losses (from col (h)) (l)
(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			-4,681
b			-503
c			734
d			2,111
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	-2,339
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	-4,681

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	135,440	2,341,546	0 05784
2013	72,410	1,563,387	0 04632
2012	199,555	1,488,458	0 13407
2011	257,036	1,400,579	0 18352
2010	213,824	1,299,548	0 16454

2	Total of line 1, column (d).	2	0 586284
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 117257
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	21,114,893
5	Multiply line 4 by line 3.	5	2,475,869
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,684
7	Add lines 5 and 6.	7	2,484,553
8	Enter qualifying distributions from Part XII, line 4.	8	562,758

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)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

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

5

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

6

Credits/Payments

7

Total credits and payments Add lines 6a through 6d.

8

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

9

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

10

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

11

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

1

17,369

2

3

17,369

4

5

17,369

6a

4,760

6b

6c

2,000

6d

7

6,760

8

48

9

10,657

10

11

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			No
1c	Did the foundation file Form 1120-POL for this year?			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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) CA			
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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) 2 .	11	Yes	
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 FIRST FOUNDATION BANK Telephone no (877) 968-6328 Located at 18101 VON KARMAN AVE SUITE 750 IRVINE CA ZIP+4 92612			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> 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	No 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. <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		No
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		No
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)? ☐ Yes ☒ No

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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
NONE		

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	
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	502,292
b	Average of monthly cash balances.	1b	1,335,800
c	Fair market value of all other assets (see instructions).	1c	19,598,348
d	Total (add lines 1a, b, and c).	1d	21,436,440
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	
3	Subtract line 2 from line 1d.	3	21,436,440
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	321,547
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,114,893
6	Minimum investment return. Enter 5% of line 5.	6	1,055,745

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	1,055,745
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	17,369
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,369
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,038,376
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,038,376
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	1,038,376

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	562,758
b	Program-related investments—total from Part IX-B.	1b	
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	562,758
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	562,758

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				1,038,376
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				149,278
b From 2011.				187,332
c From 2012.				125,492
d From 2013.				
e From 2014.				23,106
f Total of lines 3a through e.	485,208			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 562,758				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				562,758
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	475,618			475,618
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,590			
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				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).				
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	9,590			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				9,590
e Excess from 2015. . . .				

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)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 e-mail address of the person to whom applications should be addressed

WARNE FAMILY CHARITABLE FOUNDATION
18101 VON KARMAN AVE 750
IRVINE, CA 92612
(877) 968-6328

b

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

APPLICATIONS MUST BE SUBMITTED BY INTERNET TO THE FOUNDATION GO TO WWW.WARNEFOUNDATION.ORG FOR APPLICATION INFORMATION

c

Any submission deadlines

SEE WEBSITE AND APPLICATION

d

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

SEE WEBSITE AND APPLICATION

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i> See Additional Data Table					
Total				▶ 3a	526,794
b <i>Approved for future payment</i>					
Total				▶ 3b	

Enter gross amounts unless otherwise indicated

[illegible]

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.		

[illegible]

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

b If "Yes," complete the following schedule

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

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.		
	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">2016-11-15</div> <div style="border-bottom: 1px solid black; text-align: center;">Date</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Title</div>

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

Paid Preparer Use Only	Print/Type preparer's name DAVID W SYME	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00707347
	Firm's name <input type="checkbox"/> David W Syme CPA			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> 25411 Cabot Road Suite 211 Laguna Hills, CA 92653				
				Phone no (949) 699-3670	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
THOMAS H WARNE	Vice President 0 00	0		
18101 VON KARMAN AVE 750 IRVINE,CA 92612				
WILLIAM R WARNE	Director 0 00	0		
18101 VON KARMAN AVE 750 IRVINE,CA 92612				
JULIE ROBERTS	Secretary 0 00	0		
18101 VON KARMAN AVE 750 IRVINE,CA 92612				
VICKI ERAUTT	Treasurer 0 00	0		
18101 VON KARMAN AVE 750 IRVINE,CA 92612				
SANDRA WARNE	CHAIRMAN/PRES 0 00	0		
18101 VON KARMAN AVE 750 IRVINE,CA 92612				

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				
YUCAIPA HIGH SCHOOL PTA 33000 YUCAIPA BLVD YUCAIPA,CA 92399	N/A	PC	FOR GENERAL USE	500
ST JOHNS LUTHERAN CHURCH 154 S SHAFER ST ORANGE,CA 92866	N/A	PC	FOR GENERAL USE	60,000
TALK ABOUT CURING AUTISM 2222 MARTIN ST STE 140 IRVINE,CA 92612	N/A	PC	FOR GENERAL USE	73,000
AMERICAN CANCER SOCIETY 1940 EAST DEERE AVE SANTA ANA,CA 92705	N/A	PC	FOR GENERAL USE	2,500
BOYS AND GIRLS CLUB OF WESTMINSTER 14400 CHESTNUT ST WESTMINSTER,CA 92683	N/A	PC	FOR GENERAL USE	15,000
ANAHEIM AMATEUR HOCKEY ASSOCIATION 300 WEST LINCOLN ANAHEIM,CA 92805	N/A	PC	FOR GENERAL USE	15,000
ANGELS OF LOVE 307 SOUTH WRIGHTWOOD ST ORANGE,CA 92869	N/A	PC	FOR GENERAL USE	22,050
ASSISTANCE LEAGUE OF ORANGE 124 S ORANGE ST ORANGE,CA 92866	N/A	PC	FOR GENERAL USE	50,000
EDUCATIONAL MEDIA FOUNDATION 5700 WOAKS BLVD ROCKLIN,CA 95765	N/A	PC	FOR GENERAL USE	2,000
GOOD NEWS RADIO 2048 ORANGE TREE LANE 200 REDLANDS,CA 92374	N/A	PC	FOR GENERAL USE	2,000
HAPPY TRAILS CHILDRENS FOUNDATION 10755 APPLE VALLEY ROAD APPLE VALLEY,CA 92308	N/A	PC	FOR GENERAL USE	10,000
HEALING HEROES MINISTRIES 4101 EAST NOHL RANCH ROAD ANAHEIM HILLS,CA 92807	N/A	PC	FOR GENERAL USE	66,500
ORANGE COUNTY FRIENDS OF MUSIC PO BOX 6764 ORANGE,CA 92863	N/A	PC	FOR GENERAL USE	11,000
PTA CA CONGRESS 35972 SUSAN ST YUCAIPA,CA 92399	N/A	PC	FOR GENERAL USE	12,000
SCHWAB CHARITABLE FUND 211 MAIN ST SAN FRANCISCO,CA 94105	N/A	PC	FOR GENERAL USE	83,244
Total ▶ 3a				526,794

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 <i>Paid during the year</i>				
SERVE THE LORD MINISTRIES 1404 NORTH TUSTIN AVE D-4 SANTA ANA,CA 92705	N/A	PC	FOR GENERAL USE	2,000
TRINITY LUTHERAN CHURCH OF ANAHEIM 4101 EAST NOHL RANCH RD ANAHEIM,CA 92807	N/A	PC	FOR GENERAL USE	90,000
VALENCIA HOUSE OF PRAYER 27262 VALDERRAMA DR VALENCIA,CA 91381	N/A	PC	FOR GENERAL USE	10,000
Total ▶ 3a				526,794

TY 2015 Accounting Fees Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVID W SYME	2,325	0	0	0

TY 2015 Investments - Other Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
75% INTEREST ROYAL GARDENS, LLC	FMV	19,499,702	19,499,702
DOUBLELINE LOW DURATION BOND FUND	FMV	30,525	30,525
DOUBLELINE TOTAL RETURN INSTITUTIONAL	FMV	120,057	120,057
PIMCO INCOME FUND INSTITUTIONAL	FMV	79,758	79,758
GOLDMAN SACHS STRATEGIC	FMV	34,385	34,385
GUGGENHEIM FLOATING RATE	FMV	25,762	25,762
HIGHLAND OPPORTUNISTIC	FMV	31,225	31,225
HOTCHKIS & WILEY HIGH	FMV	28,351	28,351
LOOMIS SAYLES BOND FUND	FMV	49,179	49,179
THIRD AVENUE FOCUSED	FMV	34,198	34,198
DOUBLELINE EMRG MKTS	FMV	28,083	28,083

**TY 2015 Land, Etc.
Schedule**

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Miscellaneous	2,909	2,909		

TY 2015 Legal Fees Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,403	0	0	0

TY 2015 Other Expenses Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	43			
COMPUTER FEES	1,120			
POSTAGE	55			

TY 2015 Other Income Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYAL GARDENS, LLC K-1	844,432	844,432	

TY 2015 Other Professional Fees Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARLES SCHWAB- INVESTMENT FEES	1,336	1,336	0	0
FIRST FOUNDATION ADVISORS	35,964	0	0	35,964

TY 2015 Taxes Schedule

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	9,516	9,516		
STATE FEES	10			

TY 2015 TransfersFrmControlledEntities

Name: WARNE FAMILY CHARITABLE FOUNDATION
CO FIRST FOUNDATION BANK

EIN: 33-0937768

Software ID: 15000324

Software Version: 2015v2.0

Name	US / Foreign Address	EIN	Description	Amount
ROYAL GARDENS LLC	400 E CHAPMAN AVE ORANGE, CA 92866	33-0664759	DISTRIBUTION FROM LLC	1,409,537
Total				1,409,537