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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation THE CARLS FOUNDATION		<b>A Employer identification number</b>  38-6099935	
Number and street (or P O box number if mail is not delivered to street address) 6001 N ADAMS ROAD NO 215		<b>B</b> Telephone number (see instructions)  (248) 434-5512	
City or town, state or province, country, and ZIP or foreign postal code BLOOMFIELD HILLS, MI 48304		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 119,871,543		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities . . . . .	2,443,859	2,443,859		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	5,624,310			
	<b>b</b> Gross sales price for all assets on line 6a 91,054,873				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		5,624,310		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	8,068,169	8,068,169		
	<b>13</b> Compensation of officers, directors, trustees, etc	133,286	0		133,286
	<b>14</b> Other employee salaries and wages . . . . .	81,000	0		81,000
	<b>15</b> Pension plans, employee benefits . . . . .	49,551	0		49,551
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	25,350	8,450		16,900
	<b>c</b> Other professional fees (attach schedule) . . . . .	656,475	656,475		0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	190,270	0		15,270
	<b>19</b> Depreciation (attach schedule) and depletion . . .	8,077	0		
	<b>20</b> Occupancy . . . . .	27,083	0		27,083
	<b>21</b> Travel, conferences, and meetings. . . . .	8,763	0		8,763
	<b>22</b> Printing and publications . . . . .	351	0		0
	<b>23</b> Other expenses (attach schedule). . . . .	43,270	63		43,207
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	1,223,476	664,988		375,060
	<b>25</b> Contributions, gifts, grants paid . . . . .	5,859,240			5,859,240
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	7,082,716	664,988		6,234,300
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	985,453			
	<b>b Net investment income</b> (if negative, enter -0-)		7,403,181		
	<b>c Adjusted net income</b> (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 . . . . .	194,472	187,582	187,582
	2	Savings and temporary cash investments . . . . .	2,974,185	4,528,927	4,528,927
	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)	7,714,208	11,776,589	11,727,746
	b	Investments—corporate stock (attach schedule) . . . . .	68,618,100	71,147,884	82,830,308
	c	Investments—corporate bonds (attach schedule) . . . . .	11,642,490	14,648,780	14,554,290
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans. . . . .			
	13	Investments—other (attach schedule) . . . . .	16,062,275	5,909,498	6,035,166
	14	Land, buildings, and equipment basis ▶ 85,854 Less accumulated depreciation (attach schedule) ▶ 78,330	15,601	7,524	7,524
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	107,221,331	108,206,784	119,871,543	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule). . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	107,221,331	108,206,784	
	30	Total net assets or fund balances(see instructions) . . . . .	107,221,331	108,206,784	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	107,221,331	108,206,784		

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) . . . . .	1 107,221,331
2	Enter amount from Part I, line 27a . . . . .	2 985,453
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3 . . . . .	4 108,206,784
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 108,206,784

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	PUBLICLY TRADED SECURITIES			
b				
c				
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 91,054,873		85,430,563	5,624,310
b			
c			
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			5,624,310
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,624,310
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	6,297,704	127,727,318	0 049306
2013	5,785,484	119,553,225	0 048393
2012	5,411,955	109,830,837	0 049275
2011	5,408,924	109,333,986	0 049472
2010	5,034,591	102,786,864	0 048981

2	Total of line 1, column (d). . . . .	2	0 245427
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 049085
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	124,158,456
5	Multiply line 4 by line 3. . . . .	5	6,094,318
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	74,032
7	Add lines 5 and 6. . . . .	7	6,168,350
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	6,234,300

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-)

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

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

181,396

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. . . . .

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** 107,364 **Refunded**

1	74,032
2	0
3	74,032
4	0
5	74,032
6a	181,396
6b	
6c	
6d	
7	181,396
8	
9	
10	107,364
11	0

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

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

1b

No

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c

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

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation \$ \_\_\_\_\_ 0 (2) On foundation managers \$ \_\_\_\_\_ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ \_\_\_\_\_ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .

2

No

If "Yes," attach a detailed description of the activities.

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? . . . . .

5

No

If "Yes," attach the statement required by General Instruction T.

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)

MI

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	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 ▶WWW CARLSFDN ORG	13	Yes	
14	The books are in care of ▶ELIZABETH A STIEG Located at ▶6001 N ADAMS ROAD SUITE 215 BLOOMFIELD HILLS MI Telephone no ▶(248) 385-5517 ZIP+4 ▶48304			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <input type="checkbox"/> 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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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?( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ). . . . .	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
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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
KATHY A STENMAN 6001 N ADAMS ROAD STE 215 BLOOMFIELD HILLS, MI 48304	PROGRAM OFFICER 40 00	81,000	12,150	0

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

0

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## Part VIII

**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		

<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .	0
--	---

## Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
<b>1</b>		
<b>2</b>		
<b>3</b>		
<b>4</b>		

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

[illegible]



Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	121,542,868
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	4,506,326
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	126,049,194
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	126,049,194
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,890,738
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	124,158,456
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	6,207,923

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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	6,207,923
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	74,032
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	74,032
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	6,133,891
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	6,133,891
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	6,133,891

Part XII

Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	6,234,300
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	6,234,300
<b>5</b>	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). . . . .	<b>5</b>	74,032
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	6,160,268

**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				6,133,891
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.	47,463			
c From 2012.	79,034			
d From 2013.	8,644			
e From 2014.	117,226			
f Total of lines 3a through e.	252,367			
4 Qualifying distributions for 2015 from Part XII, line 4				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				6,133,891
e Remaining amount distributed out of corpus	100,409			
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	352,776			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	352,776			
10 Analysis of line 9				
a Excess from 2011.	47,463			
b Excess from 2012.	79,034			
c Excess from 2013.	8,644			
d Excess from 2014.	117,226			
e Excess from 2015.	100,409			

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)

☐ 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 . . . . .

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

ELIZABETH A STIEG EXECUTIVE DIRECTO  
6001 N ADAMS ROAD STE 215  
BLOOMFIELD HILLS, MI 48304  
(248) 434-5512

b

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

NO FORMAL APPLICATION OR REQUEST FORM IS REQUIRED

c

Any submission deadlines

THERE ARE NO DEADLINES FOR SUBMISSION OF REQUESTS

d

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

THE FOUNDATION HAS A BROADLY DEFINED CHARITABLE PURPOSE BUT THE ORGANIZATION'S PRIMARY FOCUS IS CHILDREN'S HEALTH & WELFARE (PRIMARILY IN MI), PRESERVATION OF NATURAL AREAS AND OPEN SPACES, AND HISTORICAL BUILDINGS. THE FOUNDATION DOES NOT PROVIDE GRANTS TO INDIVIDUALS, FOR ENDOWMENTS, PUBLICATIONS, CONFERENCES, SEMINARS, FILM, FELLOWSHIPS, EDUCATION, LOANS, TRAVEL, RESEARCH, PLAYGROUND OR ATHLETIC FACILITIES OR UNDERWRITE RELATED EVENTS

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	5,859,240
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments . . . . .					
<b>4</b>	Dividends and interest from securities. . . . .			14	2,443,859	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property . . . . .					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory . . . . .			18	5,624,310	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). . . . .		0		8,068,169	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . . (See worksheet in line 13 instructions to verify calculations )			<b>13</b>	<u>8,068,169</u>	<u>8,068,169</u>

[illegible]



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-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
ELIZABETH A STIEG	PRESIDENT/EXECUTIVE DIRECT 40 00	119,036	17,855	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
HENRY FLEISCHER	VICE PRESIDENT/TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
ROBERT A SAJDAK	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
DR HOMER E NYE	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
EDWARD C STIEG	TRUSTEE 1 00	750	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
TERESA KRIEGER-BURKE PHD	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
BRUCE M FLEISCHER PHD	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				
DONALD A DELONG ESQ	TRUSTEE 1 00	2,250	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS,MI 48304				

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)				
<b>a</b> Paid during the year				
FORGOTTEN HARVEST INC 21800 GREENFIELD ROAD OAK PARK,MI 48237	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF A REFRIGERATED TRUCK FOR FOOD DISTRIBUTION TO THE HUNGRY	300,000
THE BEAUMONT FOUNDATION 3711 WEST 13 MILE ROAD ROYAL OAK,MI 48073	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF A LOKOMAT PTO FOR REHABILITATION SERVICES FOR CHILDREN	533,000
RONALD MCDONALD HOUSE OF DETROIT 4707 ST ANTOINE ST 200 DETROIT,MI 48201	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION AND RELOCATION OF THE RONALD MCDONALD HOUSE	150,000
BRITTON DEERFIELD SCHOOLS 201 COLLEGE AVENUE BRITTON,MI 49229	NONE	PUBLIC SCHOOL	SUPPORT FOR THE PURCHASE OF SOUND FIELD AMPLIFICATION SYSTEM FOR SIX CLASSROOMS WITH HEARING IMPAIRED STUDENTS	6,000
DETROIT CENTER FOR ADVOCACY THROUGH THE UNIVERSITY OF MICHIGAN LAW SCHOOL 3031 W GRAND BOULEVARD SUITE 440 DETROIT,MI 48202	NONE	PUBLIC UNIVERSITY	SUPPORT FOR THE DETROIT CENTER FOR FAMILY ADVOCACY'S TRANSITION FROM THE UNIVERSITY OF MICHIGAN TO ITS OWN 501 (C)3	100,000
MADONNA UNIVERSITY 36600 SCHOOLCRAFT ROAD LIVONIA,MI 48150	NONE	PRIVATE UNIVERSITY	SUPPORT FOR THE DEAF FAMILY LITERACY PROGRAM SERVING FAMILIES WITH DEAF AND HARD OF HEARING CHILDREN	25,000
NORTH STAR REACH 1050 HIGHLAND ROAD SUITE F ANN ARBOR,MI 48108	NONE	PUBLIC CHARITY	SUPPORT FOR THE CONSTRUCTION OF MEDICAL STAFF HOUSING AT CAMP FOR MEDICALLY COMPROMISED CHILDREN	250,000
STARFISH FAMILY SERVICES 30000 HIVELEY ROAD INKSTER,MI 48141	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE AND INSTALLATION OF NEW GENERATORS A THE ORGANIZATION'S MULTIPLE FACILITIES	200,000
CALVIN COLLEGE 3201 BURTON STREET SE GRAND RAPIDS,MI 49546	NONE	PRIVATE COLLEGE	SUPPORT FOR THE RENOVATION OF FACILITIES FOR THE SPEECH PATHOLOGY & AUDIOLOGY PROGRAM'S OFF CAMPUS CLINIC	144,280
MACK AVENUE COMMUNITY DEVELOPMENT 7900 MACK AVENUE DETROIT,MI 48214	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION OF THE MACK AVENUE RESOURCE BUILDING FOR COMMUNITY STUDENT SERVICES	130,000
KENT EDUCATION FOUNDATION 2930 KNAPP STREET NE GRAND RAPIDS,MI 49525	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF HEARING AND VISION TESTING EQUIPMENT	38,975
MARINERS INN 445 LEDYARD STREET DETROIT,MI 48201	NONE	PUBLIC CHARITY	SUPPORT FOR THE STRENGTHENING FAMILIES PROGRAM	5,000
UNIVERSITY OF MICHIGAN HEALTH SYSTEM 1000 OAKBROOK DRIVE SUITE 100 ANN ARBOR,MI 48104	NONE	PUBLIC CHARITY	SUPPORT FOR THE CENTER FOR PEDIATRIC HEARING AND BALANCE WITHIN C S MOTT CHILDREN'S HOSPITAL	250,000
CENTRAL DETROIT CHRISTIAN COMMUNITY DEVELOPMENT CORPORATION 8840 SECOND AVENUE DETROIT,MI 48202	NONE	PUBLIC CHARITY	SUPPORT FOR THE PARENTING WITH PURPOSE PROGRAM	15,000
LITTLE TRAVERSE CONSERVANCY 3264 POWELL ROAD HARBOR SPRINGS,MI 49740	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE AND PRESERVATION OF THE MECKS PROPERTY	90,000
<b>Total . . . . .</b>				5,859,240



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)				
<b>a</b> Paid during the year				
CROSSROADS FO MICHIGAN 2424 WEST GRAND BOULEVARD DETROIT,MI 48208	NONE	PUBLIC CHARITY	SUPPORT FOR THE PARENTING SUPPORT PROGRAM FOR LOW INCOME AND STRUGGLING FAMILIES	41,764
HISPANIC EDUCATION OF LIFE SKILLS PROJECT (THE HELP SCHOOL) 32560 COLONY FRANKLIN,MI 48025	NONE	PUBLIC CHARITY	SUPPORT FOR THE BILINGUAL CHILDREN'S ACTIVITY CENTER	7,500
MERCY MEMORIAL HOSPITAL CORPORATION (PROMEDICA MONROE REGIONAL HOSPITAL) 718 NORTH MACOMB MONROE,MI 48145	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF NEWBORN HEARING SCREENING EQUIPMENT	22,295
CONSTANCE BROWN HEARING CENTERS 1634 GULL ROAD SUITE 201 KALAMAZOO,MI 49048	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURHCASE OF AUDIOOGY EQUIPMENT FOR USE IN THE CENTER'S CLINICS	73,000
BOYS AND GIRLS CLUBS OF SOUTHEAST MICHIGAN 26777 HALSTEAD SUITE 100 FARMINGTON,MI 48331	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATIONS TO THE DIEHL CLUB LOCATED IN DETROIT, MI	200,000
LIONS VISUALLY IMPAIRED YOUTH CAMP INC 3409 N FIVE LAKES ROAD LAPEER,MI 48446	NONE	PUBLIC CHARITY	SUPPORT FOR THE CAPITAL IMPROVEMENTS TO CAMP SERVING CHILDREN WITH VISION, HEARING AND OTHER CHRONIC ILLNESSES	43,260
GRACE CENTERS OF HOPE 35 E HURON STREET PONTIAC,MI 48342	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION OF THE WOMEN'S AND CHILDREN'S SHELTER	430,000
URBAN NEIGHBORHOOD INITIATIVES 9300 LONGWORTH DETROIT,MI 48209	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION OF THE LAWNDALE CENTER FOR ADOLESCENT EDUCATION INITIATIVES	150,000
HURLEY FOUNDATION ONE HURLEY PLAZA FLINT,MI 48503	NONE	PUBLIC CHARITY	SUPPORT FOR THE CONSTRUCTION OF THE HURLEY CHILDREN'S CENTER, A PEDIATRIC HEALTH CLINIC LOCATED NEAR FLINT'S FARMERS MARKET	50,000
DETROIT RESCUE MISSION MINISTRIES 150 STIMSON DETROIT,MI 48231	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION OF GENESIS HOUSE II SUPPORTIVE HOUSING FOR WOMEN AND CHILDREN	150,000
LIGHTHOUSE OF OAKLAND COUNTY 46156 WOODWARD AVENUE PONTIAC,MI 48343	NONE	PUBLIC CHARITY	SUPPORT FOR THE REPLACEMENT OF ROOF AT LIGHTHOUSE PATH, A SHELTER FOR WOMEN AND CHILDREN	20,000
VARIETY THE CHILDREN'S CHARITY 600 SOUTH ADAMS SUITE 230 BIRMINGHAM,MI 48009	NONE	PUBLIC CHARITY	SUPPORT FOR THE VARIETY MYOELECTRIC CENTER	25,000
THE CHILDREN'S CENTER 79 ALEXANDRINE WEST DETROIT,MI 48201	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF MATERIALS FOR THE BEHAAVORIAL HEALTH SERVICES MOBILE CLINCIAN TOO KITS	63,940
CHRIST CHILD HOUSE 15751 JOY ROAD DETROIT,MI 48228	NONE	PUBLIC CHARITY	SUPPORT FOR CAPITAL IMPROVEMENTS FOR FACILITY HOUSING BOYS WHO ARE WARDS OF THE STATE	50,000
BOUND TOGETHER 167 WEST PIKE PONTIAC,MI 48341	NONE	PUBLIC CHARITY	SUPPORT FOR HEALTHY AFTER SCHOOL SNACKS	2,500
<b>Total . . . . .</b>				5,859,240

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)				
<b>a</b> Paid during the year				
STARR COMMONWEALTH 13725 STARR COMONWEALTH ROAD ALBION,MI 49224	NONE	PUBLIC CHARITY	SUPPORT FOR THE RENOVATION AND EXPANSION OF THE AUTISM PROGRAM FACILITIES IN DETROIT	216,620
CARE HOUSE OF OAKLAND COUNTY 44765 WOODWARD AVENUE PONTIAC,MI 48341	NONE	PUBLIC CHARITY	CHALLENGE GRANT FOR THE SUPPORT OF THE EARLY HEAD START PROGRAM	50,000
LAND CONSERVANCY OF WEST MICHIGAN 400 ANN STREET NW SUITE 102 GRAND RAPIDS,MI 49504	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF LAND FOR AN ADDITION TO THE BARRIER DUNES SANCTUARY	75,000
UNIVERSITY OF MICHIGAN 3011 STUDENT ACTIVITIES ANN ARBOR,MI 48109	NONE	PUBLIC UNIVERSITY	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	31,152
MICHIGAN STATE UNIVERSITY 252 STUDENT SERVICES EAST LANSING,MI 488241113	NONE	PUBLIC UNIVERSITY	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	14,954
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 NORTH LONG LAKE ROAD SUITE D TRAVERSE CITY,MI 496849601	NONE	PUBLIC CHARITY	SUPPORT FOR THE LAND AND CONSERVANCY FUNDS FOR THE PURCHASE AND PRESERVATION OF HIGH PRIORITY NATURAL LANDS	250,000
LEELANAU CONSERVANCY 105 NORTH FIRST STREET PO BOX 1007 LELAND,MI 49654	NONE	PUBLIC CHARITY	SUPPORT FOR THE PRESERVATION OF LANDS IN LEELANAU COUNTY FOCUSING ON SPECIAL LANDSCAPES AND BUFFERS TO PARKS AND EXISTING PRESERVES	250,000
BARBARA ANN KARMANOS CANCER INSTITUTE 4100 JOHN R DETROIT,MI 48201	NONE	PUBLIC CHARITY	SUPPORT FOR THE COLLECTION AND PROCESSING OF STEM CELLS FROM DONATED CORD BLOOD UNITS FOR STORAGE AT THE JP MCCARTHY CORD STEM CELL BANK	50,000
MUNSON HEALTHCARE REGIONAL FOUNDATION 1150 MEDICAL CAMPUS DRIVE TRAVERSE CITY,MI 49684	NONE	PUBLIC CHARITY	SUPPORT FOR THE INFUSION SUITE IN THE NEW CANCER CENTER AT MUNSON MEDICAL CENTER	500,000
THE NATURE CONSERVANCY - THE MICHIGAN CHAPTER 2840 EAST GRAND RIVER AVENUE SUITE 5 EAST LANSING,MI 48823	NONE	PUBLIC CHARITY	SUPPORT TO PURCHASE CRITICAL PROPERITIES NEAR EXISTING PRESERVES AND RESERVES	500,000
HURON PINES 4241 OLD US 27 SOUTH SUITE 2 GAYLORD,MI 49735	NONE	PUBLIC CHARITY	SUPPORT OF THE LAND STWEARDSHIP PROGRAM, A CENTRALIZED SYSTEM OF CONSERVATION IN NORTHEAST MICHIGAN	50,000
DEER CREEK OPEN SPACE ASSOCIATION 720 ST JOSEPH DRIVE ST JOSEPH,MI 49805	NONE	PUBLIC CHARITY	SUPPORT FOR THE PURCHASE OF DEVELOPMENT RIGHTS ON 32 ACRE PARCEL IN SAWYER, MI	50,000
LAND TRUST ALLIANCE 1660 L STREET NW SUITE 1100 WASHINGTON,DC 200365635	NONE	PUBLIC CHARITY	SUPPORT FOR THE FINAL PHASE OF THE ACE (ADVANCING CONSERVATION EXCELLENCE) PROGRAM TO ACCREDIT MICHIGAN LAND CONSERVANCIES	100,000
HEART OF THE LAKES CENTER FOR LAND CONSERVATION POLICY PO BOX 1128 BAY CITY,MI 48706	NONE	PUBLIC CHARITY	SUPPORT FOR SEMIWILD, SOUTHEAST COLLABORATIVE FOR ENHANCING CONSERVANCIES AND CONSERVATION IN SOUTHEAST MICHIGAN	80,000
SOUTHEAST MICHIGAN LAND CONSERVANCY 8383 VREELAND ROAD YPSILANTI,MI 48198	NONE	PUBLID CHARITY	SUPPORT FOR THE SIBLEY PRAIRIE LAND PRESERVATION PROJECT	75,000
<b>Total . . . . .</b>			<b>3a</b>	5,859,240

## TY 2015 Accounting Fees Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX PREPARATION FEES	25,350	8,450		16,900

TY 2015 Investments Corporate Bonds Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	14,648,780	14,554,290

TY 2015 Investments Corporate Stock Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	71,147,884	82,830,308

# TY 2015 Investments Government Obligations Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

**US Government Securities - End of**

**Year Book Value:**

11,776,589

**US Government Securities - End of**

**Year Fair Market Value:**

11,727,746

**State & Local Government**

**Securities - End of Year Book**

**Value:**

0

**State & Local Government**

**Securities - End of Year Fair**

**Market Value:**

0

TY 2015 Investments - Other Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
	AT COST	5,909,498	6,035,166

**TY 2015 Other Expenses Schedule****Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	314	0		314
TELEPHONE EXPENSE	2,671	0		2,671
EQUIPMENT RENTAL	1,833	0		1,833
BUSINESS INSURANCE	11,897	0		11,897
MEMBERSHIPS	12,000	0		12,000
BANK SERVICE FEES	63	63		0
PAYROLL SERVICE FEES	5,974	0		5,974
COMPUTER CONSULTING	5,302	0		5,302
OTHER EXPENSE	488	0		488
INTERNET EXPENSE	2,283	0		2,283
POSTAGE	288	0		288
MAINTENANANCE	157	0		157



TY 2015 Other Professional Fees Schedule

**Name:** THE CARLS FOUNDATION

**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	656,475	656,475		0

**TY 2015 Taxes Schedule****Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	15,270	0		15,270
EXCISE TAXES	175,000	0		0