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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation KRAMER FAMILY FOUNDATION C/O WILMINGTON TRUST COMPANY, 107720-000		A Employer identification number 38-7107022
Number and street (or P O box number if mail is not delivered to street address) 1100 N MARKET ST., DE3-C070	Room/suite	B Telephone number 302-636-8507
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19701-0001		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☒ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,349,327. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		188.	188.		STATEMENT 1
4 Dividends and interest from securities		177,289.	177,289.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,762,566.			
b Gross sales price for all assets on line 6a 3,764,572.					
7 Capital gain net income (from Part IV, line 2)			1,762,566.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		133,751.	133,751.		STATEMENT 3
12 Total. Add lines 1 through 11		2,073,794.	2,073,794.		
13 Compensation of officers, directors, trustees, etc		29,779.	14,889.		14,890.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,000.	500.		500.
c Other professional fees STMT 5		75,393.	75,393.		0.
17 Interest					
18 Taxes STMT 6		113,903.	1,653.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		220,075.	92,435.		15,390.
25 Contributions, gifts, grants paid		506,000.			506,000.
26 Total expenses and disbursements. Add lines 24 and 25		726,075.	92,435.		521,390.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,347,719.			
b Net investment income (if negative, enter -0-)			1,981,359.		
c Adjusted net income (if negative, enter -0-)				N/A	

523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

1

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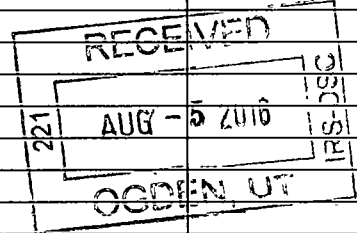
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SCANNED AUG 10 2016

Operating and Administrative Expenses



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			<797,580.>	<797,580.>
	2	Savings and temporary cash investments		705,943.	863,989.	863,989.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock		1,508,665.		
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 8	0.	3,486,532.	8,282,918.	
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,214,608.	3,552,941.	8,349,327.	
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	27	Capital stock, trust principal, or current funds	2,214,608.	3,552,941.	
		28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
		29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
		30	Total net assets or fund balances	2,214,608.	3,552,941.	
	31	Total liabilities and net assets/fund balances	2,214,608.	3,552,941.		

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	2,214,608.
2	Enter amount from Part I, line 27a	2	1,347,719.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,492.
4	Add lines 1, 2, and 3	4	3,564,819.
5	Decreases not included in line 2 (itemize) ▶ 2016 MUTUAL FUND ADJUSTMENTS	5	11,878.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,552,941.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITY	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITY	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,750,000.		1,750,000.	0.
b 2,014,572.		252,006.	1,762,566.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			0.
b			1,762,566.
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	1,762,566.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	526,129.	10,036,326.	.052422
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)	2	.052422
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	.052422
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,108,931.
5 Multiply line 4 by line 3	5	477,508.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,814.
7 Add lines 5 and 6	7	497,322.
8 Enter qualifying distributions from Part XII, line 4	8	521,390.

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

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	19,814.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	19,814.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	19,814.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 58,470.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	58,470.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	54.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	38,602.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 20,000. Refunded ☐		11	18,602.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
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? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
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	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ DE		
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? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

N/A

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14 The books are in care of ► WILMINGTON TRUST N.A. Telephone no. ► 302-636-8553 Located at ► 2710 CENTERVILLE ROAD, STE 101, WILMINGTON, DE ZIP+4 ► 19808			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16		X

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	► ☐	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	☐ Yes ☒ No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
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	X

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		29,779.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,048,800.
b	Average of monthly cash balances	1b	198,846.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,247,646.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,247,646.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	138,715.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,108,931.
6	Minimum investment return. Enter 5% of line 5	6	455,447.

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	455,447.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	19,814.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,814.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	435,633.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	435,633.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	435,633.

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	521,390.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	521,390.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	19,814.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	501,576.

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

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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				435,633.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				105,786.
f Total of lines 3a through e	105,786.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$				521,390.
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				435,633.
e Remaining amount distributed out of corpus	85,757.			
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	191,543.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	191,543.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				105,786.
e Excess from 2015				85,757.

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2015.04000 KRAMER FAMILY FOUNDATION C/ 107720-1

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	506,000.
Total			▶ 3a	506,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☐ Yes ☐ No

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Firm's name ▶

Firm's FIN ►

Firm's address ►

Phone no.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	188.	188.	
TOTAL TO PART I, LINE 3	188.	188.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	177,289.	0.	177,289.	177,289.	
TO PART I, LINE 4	177,289.	0.	177,289.	177,289.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	133,751.	133,751.	
TOTAL TO FORM 990-PF, PART I, LINE 11	133,751.	133,751.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	1,000.	500.		500.
TO FORM 990-PF, PG 1, LN 16B	1,000.	500.		500.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	75,393.	75,393.			0.
TO FORM 990-PF, PG 1, LN 16C	75,393.	75,393.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	1,653.	1,653.			0.
2015 EXCISE TAX PAYMENTS	56,850.	0.			0.
2016 ESTIMATED TAX PAYMENTS	55,400.	0.			0.
TO FORM 990-PF, PG 1, LN 18	113,903.	1,653.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
NONDIVIDEND DISTRIBUTIONS/RETURN OF CAPITAL	364.				
MISC TAX COST ADJUSTMENTS	2,128.				
TOTAL TO FORM 990-PF, PART III, LINE 3	2,492.				

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
EQUITY	COST	1,956,660.	6,860,795.	
FIXED INCOME	COST	1,022,481.	930,144.	
OTHER ASSETS	COST	507,391.	491,979.	
TOTAL TO FORM 990-PF, PART II, LINE 13		3,486,532.	8,282,918.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILMINGTON TRUST N.A. 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	TRUSTEE 2.00	29,779.	0.	0.
BRANDON HUNT C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	TRUST PROTECTOR 2.00	0.	0.	0.
WILLIAM CODY C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	DISTRIBUTION ADVISOR 2.00	0.	0.	0.
FRANCYNE CODY C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	VICE PRESIDENT 2.00	0.	0.	0.
MARY JEAN SPALLINO C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	DIRECTOR 2.00	0.	0.	0.
DAVID R. STRUCK C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	SECRETARY 2.00	0.	0.	0.
GERI STRUCK C/O 2710 CENTERVILLE RD., STE 101 WILMINGTON, DE 19808	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		29,779.	0.	0.

**Kramer Family Foundation
2015 Distribution Made to Date**

Recipient Name	Address	EIN#	1/29/2015
Age Well Senior Services	24300 El Toro Road Building A, 2000 Laguna Woods, CA 92637	93-1163563	\$ 15,000.00
Community Senior Serv	1200 N Knollwood Circle Anaheim, CA 92801	95-2771715	\$ 7,500.00
Devil Pups Foundation	P O Box 6607 Westlake Village, CA 91359	95-4173709	\$ 15,000.00
FINCA International Inc	1201 15th Street NW 8th Floor Washington, DC 20005	13-3240109	\$ 15,000.00
Mission of Our Lady of Mercy dba Mercy Home for Boys and Girls	1140 West Jackson Blvd Chicago, IL 60607	36-2171726	\$ 10,000.00
Pregnancy Resource Center	416 Avenida de la Estrella San Clemente, CA 92672	87-0771027	\$ 20,000.00
Project Dignity	PMB 257 Garden Grove, CA 92840-3746	35-0516149	\$ 10,000.00
St. Andrews By The Sea United Methodist Church	Attr: San Clemente Military Family Outreach San Clemente, CA 92673	95-2402620	\$ 25,000.00
Think Together	2101-A East Fourth Street Santa Ana, CA 92705	33-0781751	\$ 10,000.00
		Total	\$ 127,500.00
Recipient Name	Address	EIN#	4/23/2015
Blind Children's Learning Center	18542-B Vanderlip Avenue Santa Ana, CA 92705	95-6097023	\$ 15,000.00
Family Assistance Ministries	1030 Calle Negocio San Clemente, CA 92673	33-0864870	\$ 15,000.00
Family Promise of Orange County	PO Box 6225 Orange County, CA 92863	27-0660182	\$ 15,000.00
Food for the Poor Inc	8401 Lyons Road Coconut Creek, FL 33073-3602	59-2174510	\$ 20,000.00
International Guiding Eyes, Inc dba Guide Dogs of America	13445 Glenoaks Sylmar, CA 91342	95-1586088	\$ 10,000.00
Shepherds Canyon Retreat	3425 E Cherokee St Phoenix, AZ 85044	26-3930639	\$ 15,000.00
South County Outreach	7 Whitney, Suite B Irvine, CA 92630	33-0330233	\$ 15,000.00
Thomas House Temporary Shelter	PO Box 2737 Garden Grove, CA 92842-2737	33-0204757	\$ 10,000.00
Water Missions International	PO Box 31258 Charleston, SC 29417	57-1116978	\$ 15,000.00
		Total	\$ 130,000.00
		Previously Distributed	\$ 127,500.00
		Total Distributed-To-Date	\$ 257,500.00
Recipient Name	Address	EIN#	8/6/2015
Lutheran High School Association of Southern California	13570 Eldridge Avenue Sylmar, CA 91342	95-1904073	\$ 20,000.00
Paws for Purple Heart	5860 Labath Road Rohnert Park, CA 94928-2041	45-3342634	\$ 15,000.00
Perkins School for the Blind	175 North Beacon Street Watertown, MA 02472	04-2103616	\$ 15,000.00
Saddleback Memorial Foundation - For specific use by Hospice of Saddle back Valley	24451 Health Center Drive Laguna Hills, CA 92653	33-0011887	\$ 30,000.00
Second Harvest Food Bank	8014 Marne Way Irvine, CA 92618-2235	32-0362611	\$ 35,000.00
St. Jude Children's Research Hospital	501 St. Jude Place Memphis, TN 38105	62-0646012	\$ 50,000.00
		Total	\$ 165,000.00
		Previously Distributed	\$ 257,500.00
		Total Distributed-To-Date	\$ 422,500.00
Recipient Name	Address	EIN#	10/23/2015
Food Bank of North Central Arkansas Community Care Program	PO Box 128 Norfolk, AR 72658	58-1881897	\$ 5,000.00
American Leprosy Mission	One Alm Way Greenville, SC 29601	13-5562163	\$ 15,000.00
Midnight Mission	601 S San Pedro Street Los Angeles, CA 90014-2415	95-1691293	\$ 6,000.00
Lutheran World Relief	700 Light Street Baltimore, MD 21230-3850	13-2574963	\$ 20,000.00
Make-A-Wish Foundation of Orange County	3230 El Camino Real Irvine, CA 92602	33-0036556	\$ 10,000.00
Peninsula Shepherd Center	1475 Catalina Blvd San Diego, CA 92107	95-3626528	\$ 10,000.00
Samantan's Purse	PO Box 3000 Boone, NC 28607	58-1437002	\$ 10,000.00
St. Andrews By The Sea United Methodist Church	Attr: San Clemente Military Family Outreach 2001 Calle Frontera San Clemente, CA 92673	95-2402620	\$ 7,500.00
		Total	\$ 83,500.00
		Previously Distributed	\$ 422,500.00
		Total Distributed-To-Date	\$ 506,000.00



Investment Detail

TT/KRAMER FAMILY FOUNDATION

As of December 31, 2015

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
485.0000 ACCO BRANDS CORPORATION CUSIP 00081T108 TKR ACCO	\$3,458.05 7 1300	0 04	\$0.00 0.00	\$3,458.05	\$0.00	\$0.00	0.00
20,458.0000 BANK OF AMERICA CORPORATION CUSIP 060505104 TKR BAC	344,308.14 16.8300	3 76	0.00 0.00	344,308.14	0 00	4,091.60	1.19
20,000.0000 BARCLAYS BANK PLC PREFERRED CUSIP 06743Q374	195,300.00 9 7650	2 14	200,000.00 10.00	(4,700.00)	0 00	0 00	0.00
4.0000 BERKSHIRE HATHAWAY INC CLASS A CUSIP 084670108 TKR BRK/A	791,200.00 197,800.0000	8 65	0.00 0.00	791,200.00	0 00	0 00	0.00
1,100.0000 BERKSHIRE HATHAWAY INC DELAWARE CLASS B CUSIP 084670702 TKR BRK/B	145,244.00 132.0400	1 59	0.00 0 00	145,244.00	0 00	0 00	0 00
6,664.0000 BOEING CO COM CUSIP 097023105 TKR BA	963,547.76 144.5900	10 53	0.00 0.00	963,547.76	0 00	29,055.04	3.02
5,662.0000 BP PLC SPONSORED ADR CUSIP 055622104 TKR BP	176,994.12 31.2600	1 94	0.00 0 00	176,994.12	0 00	13,475.56	7.61
2,437.0000 CANADIAN PACIFIC RAILWAY LTD CUSIP 13645T100 TKR CP	310,961.20 127.6000	3 40	0.00 0.00	310,961.20	621.39	2,393.13	0.77
8,310.0000 CENOVUS ENERGY INC CUSIP 15135U109 TKR CVE	104,872.20 12.6200	1 15	0.00 0.00	104,872.20	186.36	3,839.22	3.66

continued



Investment Detail

TT/KRAMER FAMILY FOUNDATION

As of December 31, 2015

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
3,252.0000 CHEVRON CORP CUSIP 166764100 TKR CVX	\$292,549.92 89.9600	3.20	\$0.00 0.00	\$292,549.92	\$0.00	\$13,918.56	4.76
10,400.0000 CSX CORP COMMON CUSIP 126408103 TKR CSX	269,880.00 25.9500	2.95	0.00 0.00	269,880.00	0.00	7,488.00	2.77
400.0000 EDISON INTERNATIONAL COM CUSIP 281020107 TKR EDX	23,684.00 59.2100	0.26	0.00 0.00	23,684.00	192.00	768.00	3.24
8,310.0000 ENCANA CORP CUSIP 292505104 TKR ECA	42,297.90 5.0900	0.46	0.00 0.00	42,297.90	1,861.40	2,326.80	5.50
3,000.0000 EXXON MOBIL CORP CUSIP 30231G102 TKR XOM	233,850.00 77.9500	2.56	0.00 0.00	233,850.00	0.00	8,760.00	3.75
1,584.0000 INTERNATIONAL BUSINESS MACHINES CORP CUSIP 459200101 TKR IBM	217,990.08 137.6200	2.38	0.00 0.00	217,990.08	0.00	8,236.80	3.78
4,878.0000 JPMORGAN CHASE & CO CUSIP 46625H100 TKR JPM	322,094.34 66.0300	3.52	0.00 0.00	322,094.34	0.00	8,585.28	2.67
25,000.0000 JPMORGAN CHASE & CO PREFERRED CUSIP 48127H752	38,250.00 1.5300	0.42	250,000.00 10.00	(211,750.00)	0.00	0.00	0.00
25,000.0000 MORGAN STANLEY 9.350% PREFERRED DUE 03/27/2017 CUSIP 61760S647	241,625.00 9.6650	2.64	250,000.00 10.00	(8,375.00)	0.00	0.00	0.00

continued



Investment Detail

TT/KRAMER FAMILY FOUNDATION

As of December 31, 2015

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
25,000.0000 MORGAN STANLEY PREFERRED DUE 07/03/2017 CUSIP 61761S570	\$211,125.00 8.4450	2.31	\$250,000.00 10.00	(\$38,875.00)	\$0.00	\$0.00	0.00
25,000.0000 MORGAN STANLEY PREFERRED CUSIP 61765G648	215,125.00 8.6050	2.35	250,000.00 10.00	(34,875.00)	0.00	0.00	0.00
25,000.0000 MORGAN STANLEY PREFERRED DUE 10/26/2018 CUSIP 61765R800	254,625.00 10.1850	2.78	250,000.00 10.00	4,625.00	0.00	0.00	0.00
2,500.0000 NORFOLK SOUTHERN CORP CUSIP 655844108 TKR NSC	211,475.00 84.5900	2.31	0.00 0.00	211,475.00	0.00	5,900.00	2.79
25,000.0000 ROYAL BANK OF CANADA PREFERRED CUSIP 78013D425	236,500.00 9.4600	2.59	250,000.00 10.00	(13,500.00)	0.00	0.00	0.00
1,000.0000 SEMPRA ENERGY COM CUSIP 816851109 TKR SRE	94,010.00 94.0100	1.03	0.00 0.00	94,010.00	700.00	2,800.00	2.98
1,888.0000 SUNCOKE ENERGY INC CUSIP 86722A103 TKR SXC	6,551.36 3.4700	0.07	0.00 0.00	6,551.36	0.00	1,132.80	17.29
25,000.0000 UBS AG LONDON PREFERRED DUE 06/30/2017 CUSIP 90272X885	223,000.00 8.9200	2.44	250,000.00 10.00	(27,000.00)	0.00	0.00	0.00

continued



Investment Detail

TT/KRAMER FAMILY FOUNDATION

As of December 31, 2015

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Equity							
6,640.0000 UNITED TECHNOLOGIES CORP COM CUSIP 913017109 TKR UTX	\$637,904.80 96.0700	6.97	\$6,659.52 1.00	\$631,245.28	\$0.00	\$16,998.40	2.66
1,148.0000 WESTROCK CO CUSIP 96145D105 TKR WRK	52,371.76 45.6200	0.57	0.00 0.00	52,371.76	0.00	1,722.00	3.29
TOTAL Equity	6,860,794.63	75.01	1,956,659.52	4,904,135.11	3,561.15	131,491.19	1.92
Fixed Income							
65,109.8010 BLACKROCK HIGH YIELD BOND PORTFOLIO INSTITUTIONAL CLASS CUSIP 091929638 TKR BHVIX	464,232.88 7.1300	5.08	512,338.35 7.87	(48,105.47)	0.00	26,369.46	5.68
67,719.5710 LORD ABBETT INVESTMENT TRUST - LORD ABBETT HIGH YIELD FUND CUSIP 54400N508 TKR LHYFX	465,910.65 6.8800	5.09	510,143.10 7.53	(44,232.45)	1,068.86	28,848.53	6.19
TOTAL Fixed Income	930,143.53	10.17	1,022,481.45	(92,337.92)	1,068.86	55,217.99	5.94
Cash & Currency							
804,304.0000 CASH	804,304.00 1.0000	8.79	804,304.00 1.00	0.00	0.00	0.00	0.00
10,065.1600 GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FUND CLASS SV CUSIP 38141W349 TKR FBSXX	10,065.16 1.0000	0.11	10,065.16 1.00	0.00	0.94	0.00	0.00
49,619.7000 MORGAN STANLEY BANK N.A. CUSIP 991762305 TKR MSBNK	49,619.70 1.0000	0.54	49,619.70 1.00	0.00	0.00	0.00	0.00

continued



Investment Detail

TT/KRAMER FAMILY FOUNDATION

As of December 31, 2015

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
Cash & Currency							
TOTAL Cash & Currency	\$863,988.86	9.45	\$863,988.86	\$0.00	\$0.94	\$0.00	0.00
Other Assets							
57,407.1500 DELAWARE DIVERSIFIED INCOME FD CL I #195 CUSIP 246248587 TKR DPFFX	491,979.28 8 5700	5.38	507,391.13 8 84	(15,411.85)	0.00	18,427.69	3.75
TOTAL Other Assets	491,979.28	5.38	507,391.13	(15,411.85)	0.00	18,427.69	3.75
TOTAL PRINCIPAL PORTFOLIO(S)	9,146,906.30	100.00	4,350,520.96	4,796,385.34	4,630.95	205,136.87	2.24
ACCRUED INCOME	4,630.95						
MARKET VALUE WITH ACCRUED INCOME	9,151,537.25						
INCOME PORTFOLIO(S)							
Cash & Currency							
(797,580.0900) CASH	(797,580.09) 1 0000	100.00	(797,580.09) 1.00	0.00	0.00	0.00	0.00
TOTAL Cash & Currency	(797,580.09)	100.00	(797,580.09)	0.00	0.00	0.00	0.00
TOTAL INCOME PORTFOLIO(S)	(797,580.09)	100.00	(797,580.09)	0.00	0.00	0.00	0.00
GRAND TOTAL(S)	8,349,326.21		3,552,940.87	4,796,385.34	4,630.95	205,136.87	2.46
ACCRUED INCOME	4,630.95						
MARKET VALUE WITH ACCRUED INCOME	8,353,957.16						