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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.

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 Paula Del Nunzio Balser and Paul F Balser Sr Family Foundation % Foundation Source		A Employer identification number 47-1208681	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		B Telephone number (see instructions) (800) 839-1754	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return<input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return<input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change<input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,977,060		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <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	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	264	264		
	4 Dividends and interest from securities	36,349	36,349		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-3,855			
	b Gross sales price for all assets on line 6a 502,083				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2	2		
	12 Total. Add lines 1 through 11	32,760	36,615		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	10,342	10,342		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	5,505	70		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	16,165	1,205		14,960
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	32,012	11,617		14,960
	25 Contributions, gifts, grants paid	533,500			533,500
	26 Total expenses and disbursements. Add lines 24 and 25	565,512	11,617		548,460
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-532,752			
	b Net investment income (if negative, enter -0-)		24,998		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,636,493	227,546	227,546
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)		1,829,654	1,708,779
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)		46,541	40,735
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	2,636,493	2,103,741	1,977,060	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,636,493	2,103,741	
	30	Total net assets or fund balances(see instructions)	2,636,493	2,103,741	
	31	Total liabilities and net assets/fund balances(see instructions)	2,636,493	2,103,741	

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	2,636,493
2	Enter amount from Part I, line 27a	2	-532,752
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,103,741
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,103,741

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	Passthrough K1 Capital Gain			
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 502,083		500,774	1,309
b 0		0	-5,164
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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			1,309
b			0
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	-3,855
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	5,850	564,472	0 010364
2013			
2012			
2011			
2010			

2 Total of line 1, column (d).	2	0 010364
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 010364
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,344,071
5 Multiply line 4 by line 3.	5	24,294
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	250
7 Add lines 5 and 6.	7	24,544
8 Enter qualifying distributions from Part XII, line 4.	8	548,460

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

Part VI

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

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

2

3

Add lines 1 and 2.

3

250

4

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

4

5

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

5

250

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

500

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

500

8

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

8

9

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

9

10

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

10

250

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 250 Refunded

11

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

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

1c

No

d

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

e

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

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
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? If "No," attach explanation.

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV.

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

Part VII-A

Statements Regarding Activities *(continued)*

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	13	Yes	
14	The books are in care of Foundation Source Telephone no (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b	No

Part VII-B

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

5a

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

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

YesNo

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

YesNo

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

YesNo

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

YesNo

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

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

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
Paul F Balser Sr	Co- Pres / Dir / Sec / Treas 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Paula Del Nunzio Balser	Co- Pres / Dir 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

2

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

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

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

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

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	1,447,814
b	Average of monthly cash balances.	1b	931,954
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,379,768
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,379,768
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	35,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,344,071
6	Minimum investment return. Enter 5% of line 5.	6	117,204

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	117,204
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	250
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	250
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	116,954
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	116,954
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	116,954

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	548,460
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	548,460
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	250
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	548,210

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				116,954
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			4,371	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 548,460				
a Applied to 2014, but not more than line 2a			4,371	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				116,954
e Remaining amount distributed out of corpus	427,135			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	427,135			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	427,135			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.	427,135			

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 14942(j)(3) or 14942(j)(5)

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

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	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	533,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	264	
4	Dividends and interest from securities.			14	36,349	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	-3,855	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>K-1 Inc/Loss</u>			14	2	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				32,760	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		32,760

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

b If "Yes," complete the following schedule

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

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

* * * * *

2016-07-27

* * * * *

Signature of officer or trustee

Date

Title

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


Print/Type preparer's name
Jeffrey D Haskell

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN
P01345770

Firm's name 
Foundation Source

Firm's EIN 

Firm's address 
One Hollow Ln Ste 212 Lake Success, NY 11042

Phone no	(800) 839-1754
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Form 990PF Part XV Line 1a - 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).

PAUL F BALSER SR
Paula Del Nunzio Balser

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BUSINESS EXECUTIVES FOR NATIONAL SECURITY 1030 15TH ST NW STE 200 E WASHINGTON,DC 20005	N/A	PC	General & Unrestricted	25,000
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK,NY 12545	N/A	PC	General & Unrestricted	1,000
ELAINE KAUFMAN CULTURAL CENTER-LUCY MOSES SCHOOL F 129 W 67TH ST NEW YORK,NY 10023	N/A	PC	General & Unrestricted	1,000
FRIENDS OF STISSING LANDMARKS INC PO BOX 37 PINE PLAINS,NY 12567	N/A	PC	Save The Pine Plains Library Capital Campaign	4,000
HOOSAC SCHOOL PO BOX 8 HOOSICK,NY 12089	N/A	PC	General & Unrestricted	5,000
HUDSON GUILD 441 W 26TH ST NEW YORK,NY 10001	N/A	PC	General & Unrestricted	390,000
MID HUDSON ADDICTION RECOVERY CENTERS INC 51 CANNON ST POUGHKEEPSIE,NY 12601	N/A	PC	General & Unrestricted	4,000
NEW WORLD PREPARATORY CHARTER SCHOOL 12 W 21ST ST FL 8 NEW YORK,NY 10010	N/A	PC	General & Unrestricted	1,000
NEW YORK YACHT CLUB FOUNDATION 37 W 44TH ST NEW YORK,NY 10036	N/A	PC	General & Unrestricted	1,000
RED HOOK INITIATIVE 767 HICKS ST BROOKLYN,NY 11231	N/A	PC	General & Unrestricted	1,500
RESOURCES FOR THE FUTURE INC 1616 P ST NW WASHINGTON,DC 20036	N/A	PC	General & Unrestricted	20,000
RICHARD J CARON FOUNDATION 243 N GALEN HALL RD WERNERSVILLE,PA 19565	N/A	PC	General & Unrestricted	4,000
SEACHANGE CAPITAL PARTNERS INC 1385 BROADWAY FL 23 NEW YORK,NY 10018	N/A	PC	General & Unrestricted	15,000
STOREFRONT ACADEMY HARLEM 70 E 129TH ST NEW YORK,NY 10035	N/A	PC	General & Unrestricted	1,000
UNITED NEIGHBORHOOD HOUSES OF NEW YORK INC 70 W 36TH ST NEW YORK,NY 10018	N/A	PC	General & Unrestricted	35,000
Total			3a	533,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WATERFRONT ALLIANCE INC 217 WATER ST STE 300 NEW YORK, NY 10038	N/A	PC	General & Unrestricted	20,000
WNET 825 8TH AVE NEW YORK, NY 10019	N/A	PC	"Treasures of New York Settlement Houses" Project	5,000
Total			3a	533,500

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

TY 2015 Depreciation Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation
EIN: 47-1208681

TY 2015 Investments Corporate Stock Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation
EIN: 47-1208681

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	4,829	4,626
ACACIA RESEARCH CORP	992	386
ACCENTURE PLC	3,904	4,598
ACI WORLDWIDE INC	2,979	2,932
ACTUA CORP	3,363	2,542
ADT LTD	2,256	1,814
ADVISORY BOARD COMPANY	3,315	3,274
AEGERION PHARMACEUTICALS INC	735	293
AES CORP	3,575	2,737
AGREE REALTY CORP	1,347	1,530
ALBANY INTERNATIONAL CORP	1,062	987
ALEXANDRIA REAL ESTATE EQUITIE	5,412	5,422
ALLERGAN PLC	7,533	7,813
ALPHABET INC CL A	2,855	3,890
ALTRA HLDGS INC	1,126	1,053
AMC NETWORKS INC	1,465	1,494
AMER EQ INV LIFE HLD	1,960	1,634
AMER INTERNATIONAL GROUP INC	4,495	5,082
AMERICAN CAMPUS COMMUNITIES	2,501	2,687
ANADARKO PETROLEUM CORP	7,551	4,421
ANGLO AM PLC ADR	2,127	568
APARTMENT INVESTMENT & MANAGEM	3,330	3,603
APPLE INC	3,732	3,158
ASSOCIATED CAPITAL GROUP INC	480	397
ASTORIA FINL CORP	872	1,078
ATTUNITY LTD	1,015	1,138
AUTODESK, INC	4,523	4,692
AVALONBAY CMNTYS INC	4,018	4,603
BANCO SANTANDER CEN	3,778	2,469
BASF AG SPONS ADR	3,695	2,813

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BAXALTA INCORPORATED	914	1,132
BIOGEN INC	5,983	4,289
BIOMED RLTY TR INC	2,526	2,961
BIOSPECIFICS TECHNOLOGIES CORP	605	688
BOFI HOLDING INC	2,554	2,273
BOINGO WIRELESS, INC	929	788
BORG WARNER INC	1,953	1,383
BOSTON PPTYS INC	4,427	4,464
BOSTON SCIENTIFIC	3,651	3,799
BRAVO BRIO RESTAURANT GROUP IN	2,001	1,233
BRISTOW GROUP	2,002	958
BRIXMOR PPTY GROUP INC	4,046	4,389
BROADCOM CORPORATION	4,518	6,187
BROOKFIELD ASSET MANAGEMENT CL	3,917	3,437
BUFFALO WILD WINGS, INC	2,700	2,714
CABLEVISION SYSTEMS CORP CL A	4,566	8,039
CABOT CP	1,002	940
CABOT MICROELECTRONICS CORPORA	1,783	1,620
CAI INTL INC	988	403
CAMECO CORPORATION	2,567	2,084
CANTEL MEDICAL CORPORATION	2,470	3,169
CAPITAL ONE FINANCIAL CORP	3,808	3,465
CARE CAPITAL PROPERTIES INC	362	336
CASH AMER INTL INC	1,224	1,468
CENTENE CORP	2,624	2,501
CENTURY CASINOS, INC	844	1,183
CEVA INC	2,213	2,453
CHARTER COMMUNICATIONS	695	732
CHECKPOINT SYSTMS SC	598	351
CHEESECAKE FACTORY INC	2,981	2,813

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CIMAREX ENERGY CO	3,288	2,681
CIMPRESS NV	3,563	3,489
CISCO SYSTEMS INC	2,627	2,580
CITIGROUP INC	4,749	4,761
CITRIX SYSTEMS INC	3,043	3,631
CLOVIS ONCOLOGY INC	1,623	735
COHERENT INC CAL	1,565	1,563
COMCAST CORP	13,655	13,769
COMPAGNIE FINANCIERE RICHEMONT	2,963	2,585
COMPASS GROUP PLC ADR	4,129	4,105
CONSTANT CONTACT, INC	5,305	4,328
CORE LABORATORIES	1,975	2,066
CORPORATE EXEC BOARD CO	4,368	3,499
CREE, INC	4,525	3,440
CRITEO SA	4,334	4,039
CROWN CASTLE INTL	3,738	3,890
DAIICHI SANKYO CO LTD SPONSORE	2,062	2,535
DASSAULT SYS SA SPN ADR	3,686	4,328
DB X TRACKERS MSCI EUROPE HEDG	174,711	152,928
DBS GROUP HLDGS SPON ADR	3,700	2,942
DEVON ENERGY CORPORATION	2,588	1,376
DIAGEO PLC ADS	3,091	2,945
DIGITAL RLTY TR INC	3,194	3,781
DISCOVERY COMMUNICATIONS CL A	1,600	1,334
DOLBY LABORATORIES	1,518	1,346
DREW INDUSTRIES INC.	1,969	2,009
DRIEHAUS EMERGING MARKETS GROW	106,066	88,710
EASTGROUP PROPERTIES INC	2,787	2,781
EASTMAN CHEMICAL CO	1,525	1,485
EATON VANCE CORP	1,340	1,038

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ECHO GLOBAL LOGISTICS, INC	2,646	1,978
EDUCATION RLTY TRUST	2,409	2,841
EMERGENT BIOSOLUTIONS INC	2,152	2,601
ENERSYS	2,419	2,125
ENOVA INTERNATIONAL, INC	619	172
ENTEGRIS INC MINNESOTA	2,970	2,959
EOG RESOURCES INC	3,191	2,619
EPIQ SYS INC	855	614
EPR PROPERTIES	4,211	4,384
EQUITY LIFESTYLE PRP	2,374	3,000
ERICSSON L M TEL CO	3,993	2,979
ERSTE BK DER OEST SP	2,607	3,209
ESSEX PRTY TR INC	4,296	4,788
ESTERLINE CORP	2,380	1,701
EXACT SCIENCES CORPORATION	499	203
EXPERIAN GROUP LTD S/ADR	3,458	3,629
EXPRESS SCRIPTS HOLDING CO	2,675	2,797
FAIRCHILD SEMI INTL	1,674	1,926
FEDERAL RLTY INVT TR	4,563	5,114
FIRST INDUSTRIAL REALTY TRUST	2,696	3,098
FIRST POTOMAC RTY TR	1,149	1,083
FLIR SYSTEMS INC	1,641	1,488
FLUOR CORP	4,489	3,683
FRANKLIN COVEY	511	485
FRANKLIN ELECTRIC CO., INC	2,424	1,730
FRANKLIN RES INC	2,235	1,583
FREEPORT-MCMORAN COPPER & GOLD	2,284	792
GAMCO INVESTORS INC	536	404
GATX CORP	2,134	1,532
GEO GROUP INC	1,847	1,446

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLOBAL PAYMENTS INC	2,518	3,613
GOODYEAR TIRE & RUBBER COMPANY	1,880	2,352
GRAHAM CORP	413	286
GRAMERCY PROPERTY TRUST INC	2,999	2,832
HEALTH CARE PPTY INVS INC	2,258	2,294
HEALTH CARE REIT INC	4,118	4,082
HEINEKEN N V S ADR	4,300	4,745
HEXCEL CP DELAWARE	3,541	3,344
HORACE MANN EDUCATOR	979	962
HOST HOTELS & RESORTS INC	4,914	3,835
HSBC HOLDINGS PLC	2,641	2,408
HURON CONSULTING GROUP INC	3,375	3,089
ILLINOIS TOOL WORKS	2,523	2,410
IMMUNOGEN, INC	1,526	2,605
INTERNATIONAL BUSINESS MACHINE	2,398	2,064
IONIS PHARMACEUTICALS INC	1,526	1,548
IRON MOUNTAIN	3,241	2,701
ISHARES TRUST MSCI EAFE INDEX	232,303	210,569
ITRON INC	988	977
ITURAN	455	379
J2 GLOBAL INC	1,902	2,305
JP MORGAN CHASE	4,489	4,952
JUNIPER NETWORKS	1,510	1,822
KDDI CP UNSP ADR	4,066	4,660
KERYX BIOPHARMACEUTICALS	2,646	990
KIMBERLY CLARK (KCDMY)	2,410	2,362
KIMBERLY CLARK CORP	3,348	3,946
KITE PHARMA INC	745	616
KITE RLTY GROUP TRUST	2,820	2,723
KONINKLIJKE DSM NV ADR	3,209	2,851

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KUBOTA CORPORATION	3,450	3,250
L-3 COMMUNICATIONS CORP	5,993	5,736
LIBERTY BROADBAND CORP (LBRDA)	214	207
LIBERTY BROADBAND CORP (LBRDK)	481	467
LIBERTY INTERACTIVE CORPORATIO	3,009	2,869
LIBERTY MEDIA CORP (LMCK)	1,507	1,523
LIBERTY MEDIA CORP (LMCA)	761	785
LIBERTY VENTURES	535	586
LIFELOCK	4,208	4,262
LIGAND PHARMACEUTICALS INCORPO	3,061	4,554
LINEAR TECHNOLOGY CORP	1,510	1,402
LITTELFUSE, INC	1,850	2,033
LOEWS CORP	793	806
LTC PROPERTIES INC	2,479	2,588
MANTECH INTERNATIONAL CORP	1,942	1,996
MARSH AND MCLENNAN COMPANIES I	3,313	3,272
MDC PARTNERS INC A	3,626	2,845
MEDICAL PROPERTIES TRUST, INC	1,611	1,243
MEDIFAST INC	632	638
MEDNAX, INC	2,749	2,723
MEDTRONIC PLC	9,992	9,923
MERITAGE CORPORATION	1,676	1,224
METLIFE INC	1,873	1,784
METROPOLITAN WEST RETURN BOND	78,976	76,247
MICROSOFT CORP	3,912	5,215
MIX TELEMATICS LIMITED	409	249
MOLINA HEALTHCARE	2,469	2,285
MONDELEZ INTERNATIONAL INC	3,407	3,946
MONOLITHIC POWER SYSTEMS, INC	2,081	2,548
MONOTYPE IMAGING HOLDINGS INC	719	520

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MOOG INC CL A	1,867	1,515
MORGAN STANLEY	4,506	4,040
MUELLER WATER PRODUCTS INC	1,923	1,668
NATIONAL GRID TRANSCO PLC	2,661	2,782
NATIONAL RETAIL PROPERTIES INC	2,898	3,204
NATL OILWELL VARCO	2,985	2,043
NEKTAR THERAPEUTICS	2,191	3,387
NESTLE S.A	2,383	2,307
NEUSTAR, INC. CL A	1,300	1,414
NEWPARK RESOURCES	1,123	618
NIDEC CORPORATION ADR	4,075	4,432
NOVARTIS AG ADR	4,423	3,786
NOW INC	1,503	1,155
NUANCE COMMUNICATIONS, INC	1,527	2,168
NUCOR CP	4,525	3,869
ON SEMICONDUCTOR	1,087	892
ONEOK INC	850	444
OPKO HEALTH INC	702	553
ORIX CORP ADS	3,084	2,950
OSI SYSTEMS, INC	2,134	2,748
OUTFRONT MEDIA INC	3,501	2,729
PACIRA PHARMACEUTICALS INC	1,388	1,305
PARKER HANNIFIN CP	3,063	2,521
PEBBLEBROOK HOTEL TR	2,527	1,681
PENTAIR INC.	2,258	1,783
PFIZER INC	5,120	4,777
PHILIP MORRIS INTL	2,242	2,549
PNC FINANCIAL GROUP INC	3,346	3,431
POINTS INTERNATIONAL LTD	545	518
POOL CORP	4,685	5,493

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PRAXAIR INC	2,296	1,946
PRECISION CASTPARTS	583	696
PROCTER GAMBLE CO	5,152	4,923
PROGENICS PHARMACEUTICALS INC	1,144	821
PROGRESSIVE CORP OHIO	3,021	3,530
PRUDENTIAL FINCL INC	3,194	3,256
PUBLIC STORAGE INC	4,740	6,193
QLOGIC CORPORATION	1,488	1,476
QUIDEL CORPORATION	297	233
RAYMOND JAMES FINANCIAL INC	2,266	2,319
RECKITT BENCKISER GROUP	4,369	4,685
REINSURANCE GROUP AMER INC	1,944	1,797
RELYPSA INC	1,011	822
SAMSONITE	3,375	2,766
SANDISK CORP	4,427	5,091
SANMINA-SCI CORPORATION	1,305	1,132
SBA COMMUNICATIONS	2,383	2,101
SCOTTS CO.	1,987	1,935
SEACHANGE INTERNATIONAL, INC	667	546
SEAGATE TECHNOLOGY	6,749	4,692
SEIX FLTG RATE HIGH INCOME FD	41,944	39,015
SENOMYX	1,153	958
SENSATA TECHNOLOGIES HOLDINGS	1,796	1,566
SHUTTERFLY, INC	3,647	3,476
SIEMENS AG	3,178	2,789
SIMON PPTY GROUP INC	10,627	11,666
SNAP ON INC	3,268	3,943
SOUTH JERSEY INDS INC	1,342	1,152
SPARTON CORP	243	200
SPDR S&P 500 ETF TRUST	183,728	178,589

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STAMPS.COM INC	4,685	7,563
STARZ	745	737
STATE AUTO FINANCIAL CORPORATI	601	515
STIFEL FINANCIAL CP	1,904	1,440
STRYKER CORPORATION	1,856	1,859
SUPERNUS PHARMACEUTICALS INC	694	551
SYSCO CORP	3,784	4,059
TAL INTERNATIONAL GROUP INC	1,132	445
TE CONNECTIVITY LTD	9,249	8,787
TEGNA	1,520	1,327
TELEDYNE TECH INC	1,872	1,597
TELEFLEX INC	2,054	2,235
TERRENO RLTY CORPCOM	2,744	3,054
TETRA TECH INC	2,822	2,940
THE FRESH MARKET INC	4,279	2,483
THE HAIN CELESTIAL GROUP, INC	3,348	2,100
TIMKEN CO	1,899	1,315
TIMKENSTEEL CORPORATION	424	134
TJX COMPANIES INC	3,407	3,475
TORAY INDUSTRIES INC	3,466	3,821
TOTAL FINA ELF S.A	2,856	2,517
TRUSTMARK CORPORATION	1,191	1,152
TWENTY-FIRST CENTURY CL B	2,408	1,961
TYCO INTERNATIONAL LTD	4,523	3,380
UBS AG	3,690	3,816
UNILEVER N V N Y	3,458	3,509
UNITED BANKSHARES, INC	1,338	1,332
UNITED FIRE GROUP	1,371	1,686
UNITED NATURAL FOODS, INC	1,589	984
UNITED PARCEL SERVICE	1,579	1,540

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED TECHNOLOGIES CORP	5,150	4,227
UNITEDHEALTH GROUP INC	9,072	9,176
V F CORP	3,045	2,552
VAIL RESORTS INC	1,496	1,920
VALSPAR CORP	2,780	2,737
VANGUARD FTSE EMERGING MARKETS	101,061	81,840
VANGUARD INTERMEDIATE TERM INV	62,217	60,340
VANGUARD ST BOND ETF	84,000	83,549
VANTIV INC - CLASS A	1,897	2,371
VENTAS INC	2,491	2,539
VERTEX PHARMCTLS INC	3,070	3,272
VORNADO RLTY TR	3,459	3,499
WALT DISNEY HOLDINGS CO	3,058	3,047
WEATHERFORD INTL	9,644	6,402
WEINGARTEN REALTY INVESTORS SB	2,960	3,112
WEYERHAEUSER CO	4,910	4,647
WGL HOLDINGS INC	1,875	2,142
WHIRLPOOL CORP	3,516	2,644
WNS (HOLDINGS) LIMIT	2,304	2,869
ZIX CORP	636	808

TY 2015 Investments - Other Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation
EIN: 47-1208681

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DB COMMODITY INDEX TRACKING FU		46,541	40,735

TY 2015 Other Expenses Schedule

Name: Paula Del Nunzio Balser and Paul F Balser

Sr Family Foundation

EIN: 47-1208681

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	14,935			14,935
Bank Charges	1,079	1,079		
K-1 Exp DB COMMODITY INDEX TRA	126	126		
State or Local Filing Fees	25			25

TY 2015 Other Income Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation
EIN: 47-1208681

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss DB COMMODITY INDEX TRACKING FUND	2	2	

TY 2015 Other Professional Fees Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation
EIN: 47-1208681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	10,342	10,342		

TY 2015 Taxes Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
Sr Family Foundation

EIN: 47-1208681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2015	500			
990-PF Excise Tax for 2014	4,935			
Foreign Tax Paid	70	70		