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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 FELBURN FOUNDATION		A Employer identification number 51-0234331
Number and street (or P O box number if mail is not delivered to street address) C/O R PHILIPSON CO 8601 GA AVE 1001	Room/suite	B Telephone number (see instructions) (301) 608-3900
City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING, MD 20910		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 39,445,821	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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,044	1,044		
4	Dividends and interest from securities	838,137	835,297		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	676,511			
b	Gross sales price for all assets on line 6a 4,225,371				
7	Capital gain net income (from Part IV, line 2)		676,511		
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) (attach schedule)				
11	Other income (attach schedule)	6,946	6,946		
12	Total. Add lines 1 through 11	1,522,638	1,519,798		
13	Compensation of officers, directors, trustees, etc	168,000	42,000		126,000
14	Other employee salaries and wages	30,000	3,000		27,000
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	512	0		512
b	Accounting fees (attach schedule)	53,450	26,725		26,725
c	Other professional fees (attach schedule)	209,599	208,718		0
17	Interest	439	439		0
18	Taxes (attach schedule) (see instructions)	54,532	9,143		4,299
19	Depreciation (attach schedule) and depletion	739	0		
20	Occupancy	14,981	0		11,236
21	Travel, conferences, and meetings	11,581	568		11,013
22	Printing and publications				
23	Other expenses (attach schedule)	60,873	19,718		41,155
24	Total operating and administrative expenses. Add lines 13 through 23	604,706	310,311		247,940
25	Contributions, gifts, grants paid	994,134			994,134
26	Total expenses and disbursements. Add lines 24 and 25	1,598,840	310,311		1,242,074
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-76,202			
b	Net investment income (if negative, enter -0-)		1,209,487		
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	37,403	132,400	132,400
	2 Savings and temporary cash investments	2,272,038	2,214,633	2,214,633
	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)	3,864,859	4,031,310	4,630,929
	c Investments—corporate bonds (attach schedule)	1,776,754	1,655,631	1,726,505
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	28,742,070	28,594,156	29,126,470
	14 Land, buildings, and equipment basis ▶ <u>1,611,299</u> Less accumulated depreciation (attach schedule) ▶ <u>19,409</u>	1,597,629	1,591,890	1,591,890
15 Other assets (describe ▶ _____)	31,574	22,994	22,994	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	38,322,327	38,243,014	39,445,821	
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 ▶ _____)	411	541	
23 Total liabilities (add lines 17 through 22)	411	541		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	38,321,916	38,242,473		
30 Total net assets or fund balances (see instructions)	38,321,916	38,242,473		
31 Total liabilities and net assets/fund balances (see instructions)	38,322,327	38,243,014		

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	38,321,916
2	Enter amount from Part I, line 27a	2	-76,202
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	38,245,714
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,241
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	38,242,473

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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	676,511
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	1,373,613	38,798,745	0.035404
2013	1,154,714	37,605,896	0.030706
2012	1,479,679	36,479,375	0.040562
2011	1,959,325	36,657,505	0.053449
2010	3,338,456	37,663,671	0.088639

2 Total of line 1, column (d).	2	0.248760
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	0.049752
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	38,476,934
5 Multiply line 4 by line 3.	5	1,914,304
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	12,095
7 Add lines 5 and 6.	7	1,926,399
8 Enter qualifying distributions from Part XII, line 4.	8	1,242,074

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)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 43,200.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?'. Includes Yes/No columns.

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 ▶ <u>N/A</u>	13	Yes	
14 The books are in care of ▶ <u>ROBERT PHILIPSON CO</u> Telephone no ▶ <u>(301) 608-3900</u> Located at ▶ <u>8601 GEORGIA AVE 1001 SILVER SPRING MD</u> ZIP+4 ▶ <u>20910</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/>	15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (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)? <input type="checkbox"/>	1b		No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? <input type="checkbox"/>	1c		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/>	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). <input type="checkbox"/>	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **No**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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	(e) Expense account, other allowances
LARRY J WHITE 999 PEACHTREE ST NE ATLANTA, GA 30309	PRESIDENT/CHMN BOARD/DIR 20 00	60,000	0	0
GUY MARWICK 1515 EAST SILVER SPRINGS BLVD OCALA, FL 34470	SEC/TREASURER/EXECUTIVE DI 40 00	60,000	0	0
B KEMP FLOYD PO BOX 638 LORIS, SC 29569	VICE PRESIDENT/DIRECTOR 10 00	48,000	0	0

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

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

Total number of other employees paid over \$50,000. Yes No **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 (see instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. **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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 **0**

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	37,020,278
b	Average of monthly cash balances.	1b	2,042,599
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	39,062,877
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	39,062,877
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	585,943
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,476,934
6	Minimum investment return. Enter 5% of line 5.	6	1,923,847

Part XI Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,923,847
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	24,190
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	24,190
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,899,657
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,899,657
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	1,899,657

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	1,242,074
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	1,242,074
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,242,074

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,899,657
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				835,184
b From 2011.				149,295
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	984,479			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>1,242,074</u>				
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.				1,242,074
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	657,583			657,583
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	326,896			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	177,601			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	149,295			
10 Analysis of line 9				
a Excess from 2011.				149,295
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
GUY MARWICK EXECUTIVE DIRECTOR
1515 SILVER SPRINGS BLVD SUITE 1188
OCALA, FL 34470
(352) 368-6686

b The form in which applications should be submitted and information and materials they should include
IN WRITING, WITH DESCRIPTIONS OF THE APPLICANT AND OF THE PURPOSE OR PROJECT FOR WHICH THE REQUEST IS BEING MADE, A COPY OF THE APPLICANT'S 501(C)(3) LETTER, AND A STATEMENT (IN A FORM PROVIDED BY THE FOUNDATION) THAT GRANT FUNDS WILL BE USED EXCLUSIVELY FOR TAX PERMISSIBLE CHARITABLE PURPOSES

c Any submission deadlines
NONE

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

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)				
<p>a <i>Paid during the year</i> See Additional Data Table</p>				
<p>Total</p>			▶ 3a	994,134
<p>b <i>Approved for future payment</i></p>				
<p>Total</p>			▶ 3b	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(d) Date sold (mo, day, yr)
NEUBERGER BERMAN			
NEUBERGER BERMAN			
PNC BANK			
PNC BANK			
BANK OF AMERICA			
BANK OF AMERICA			
MORGAN STANLEY #888-632/14077			
MORGAN STANLEY #888-632/14077			
MORGAN STANLEY #888-632/14077			
MORGAN STANLEY #888-632/14077			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
146,659		137,386	9,273
132,704		157,208	-24,504
83,471		90,000	-6,529
814,089		787,490	26,599
211,936		206,517	5,419
1,274,065		1,119,938	154,127
13,974		15,045	-1,071
7		15	-8
192,057		229,267	-37,210
192,959		192,959	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			9,273
			-24,504
			-6,529
			26,599
			5,419
			154,127
			-1,071
			-8
			-37,210
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MORGAN STANLEY #888-574/14068			
MORGAN STANLEY 11954/13586			
MORGAN STANLEY 11954/13586			
MORGAN STANLEY 11955/13587			
MORGAN STANLEY 11955/13587			
MORGAN STANLEY 11955/13587			
MORGAN STANLEY 11955/13587			
TPG SPECIALTY LENDING INC	P		
TPG SPECIALTY LENDING INC	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
324,982		329,250	-4,268
41,998		82,289	-40,291
57,334		24,361	32,973
29,400		26,292	3,108
4		2	2
32,541		27,159	5,382
42,418		13,749	28,669
129,542		108,970	20,572
		963	-963
505,231			505,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,268
			-40,291
			32,973
			3,108
			2
			5,382
			28,669
			20,572
			-963
			505,231


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>				
ALACHUA CONSERVATION TRUST 22 SOUTH MAIN ST GAINESVILLE, FL 32601	N/A		CHARITABLE - SANTA FE RIVER RESERVE	50,000
AUCILIA RESEARCH INSTITUTE INC 555 N JEFFERSON ST MONTICELLO, FL 32344	N/A		CHARITABLE - RADIOCARBON DATING	5,300
COASTAL PLAINS INSTITUTE INC 1313 MILTON STREET TALLAHASSEE, FL 32327	N/A		CHARITABLE - STRIPED NEWT REPATRIATION	18,500
COLUMBIA COUNTY SCHOOL DISTRICT 372 W DUVAL STREET LAKE CITY, FL 32055	N/A		EDUCATIONAL - ENVIRONMENTAL PARTNERSHIP PROGRAM - FT WHITE MIDDLE SCHOOL	5,000
COLUMBIA LAND TRUST 1351 OFFICERS ROW VANCOUVER, WA 98661	N/A		CHARITABLE - SUPPORT LAND, FISH AND WILDLIFE CONSERVATION EFFORTS CHARITABLE	75,000
CONSERVATION TRUST FOR FLORIDA 1731 NW 6TH STREET SUITE F GAINESVILLE, FL 32609	N/A		CHARITABLE - GENERAL SUPPORT	70,000
CONSERVATION TRUST FOR FLORIDA PO BOX 134 MICANOPY, FL 32667	N/A		CHARITABLE - SILVER SPRINGS FOREST LAND PURCHASE - 4,800 ACRES	250,000
EAST COOPER LAND TRUST PO BOX 2495 MT PLEASANT, SC 29465	N/A		CHARITABLE - GENERAL SUPPORT	15,000
FIRST UNITED METHODIST CHURCH - CONWAY BOY SCOUT TROOP 1214 PINE STREET CONWAY, SC 29526	N/A		CHARITABLE - GENERAL SUPPORT (BSA TROOP 804)	2,500
FLORIDA WILD MAMMAL ASSOCIATION 198 EDGAR POOLE ROAD CRAWFORDVILLE, FL 32327	N/A		CHARITABLE - MEDICAL BUILDING CONSTRUCTION FUND	10,000
FLORIDA WILDLIFE FEDERATION 2590 GOLDEN GATE PARKWAY SUITE 105 NAPLES, FL 34105	N/A		CHARITABLE - WILDLIFE PROTECTION PROGRAM	50,000
FORT KING HERITAGE ASSOCIATION INC 3925 EAST FORT KING STREET OCALA, FL 34470	N/A		CHARITABLE - LAND PURCHASE - PARCEL A FT KING SITE 2 2 ACRES	80,000
FRIENDS OF FLORIDA STATE PARKS INC 3802 EHRlich ROAD SUITE 308 TAMPA, FL 33624	N/A		CHARITABLE - EDUCATIONAL PROGRAMS	5,538
FRIENDS OF SILVER SPRINGS STATE PARK 1425 NE 58TH AVE OCALA, FL 34470	N/A		CHARITABLE - PARADISE PARK	1,030
FRIENDS OF WEKIVA RIVER 250 BETSY RUN LONGWOOD, FL 32779	N/A		CHARITABLE - FLORIDA BLACK BEAR STUDY	5,000
Total				994,134

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>				
GULF ARCHEOLOGY RESEARCH INSTITUTE (GARI) 5990 N TALLAHASSEE RD CRYSTAL RIVER, FL 34428	N/A		CHARITABLE - CHINSEGUT HILL PROPERTY	5,000
HARRY R E HAMPTON MEMORIAL WILDLIFE FUND INC PO 2641 COLUMBIA, SC 29202	N/A		CHARITABLE - SASSAFRAS MOUNTAIN IMPROVEMENT PROJECT (SC DEPT OF NATURAL RESOURCES)	50,000
HORRY SOIL & WATER CONSERVATION DISTRICT 1949 INDUSTRIAL PARK ROAD ROOM 25 CONWAY, SC 29526	N/A		CHARITABLE - PLAYCARD ENVIRONMENTAL EDUCATION CENTER IMPROVEMENTS & MAINTENANCE	13,400
HORSE PROTECTION ASSOCIATION OF FLORIDA (HPAF) 20690 NW 130TH AVE MICANOPY, FL 32667	N/A		CHARITABLE - GENERAL SUPPORT	29,000
HOWARD T ODUM FLORIDA SPRINGS INSTITUTE INC 5302 NW 156TH AVE GAINESVILLE, FL 32653	N/A		CHARITABLE - GENERAL SUPPORT/RESTORATION	12,000
IDEAS FOR US INC 1808 HAMMERLIN AVENUE WINTER PARK, FL 32789	N/A		CHARITABLE - STUDENT ENVIRONMENTAL CLUBS	15,000
NATIONAL FOREST FOUNDATION BLDG 27 STE 3 FT MISSOULA RD MISSOULA, MT 59804	N/A		CHARITABLE - BEAR PROTECTION PROGRAM	20,000
NATURE CONSERVANCY 4245 N FAIRFAX DRIVE ARLINGTON, VA 22203	N/A		CHARITABLE - LONG LEAF PINE RESTORATION PROJECT	25,000
OLD VERO ICE AGE SITES COMMITTEE INC PO BOX 351 VERO BEACH, FL 32961	N/A		CHARITABLE - EXCAVATION EXPENSES	10,000
RAINFOREST TRUST 25 HORNER ST WARRENTON, VA 20186	N/A		CHARITABLE - GENERAL SUPPORT	25,000
REEF RELIEF INC PO BOX 430 KEY WEST, FL 33041	N/A		CHARITABLE - CORAL REEF CONSERVATION PROGRAM	5,000
SILVER RIVER MUSEUM (PUBLIC EDUCATION FOUNDATION OF MARION COUNTY IN) 1445 N E 58TH AVE OCALA, FL 34470	N/A		CHARITABLE - LIGHTING SYSTEM	14,450
ST JOHNS RIVER WATER MANAGEMENT DISTRICT PO BOX 1429 PALATKA, FL 32178	N/A		CHARITABLE - LOCHLASSA SITE PURCHASE/DONATION	55,044
THE CONSERVATION FUND 7204 SE COUNTY ROAD 234 GAINESVILLE, FL 32641	N/A		CHARITABLE - PARADISE POINT LAND ACQUISITION	10,000
TRUMPETER SWAN SOCIETY 3 CLIFFROSE LITTLETON, CO 80127	N/A		CHARITABLE - SWAN CONSERVATION PROJECTS	5,000
Total			▶ 3a	994,134

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
TURTLE SURVIVAL ALLIANCE FOUNDATION 1989 COLONIAL PARKWAY FT WORTH, TX 76110	N/A		CHARITABLE - TURTLE (PIT) TAGGING PROGRAM	7,500
UNIVERSITY OF FLORIDA FOUNDATION PO BOX 14425 GAINESVILLE, FL 32604	N/A		CHARITABLE - FORT CAROLINE PROJECT	15,000
UNIVERSITY OF FLORIDA FOUNDATION PO BOX 14425 GAINESVILLE, FL 32604	N/A		CHARITABLE - FLORIDA MUSEUM OF NATURAL HISTORY - THOMAS FARM FOSSIL SITE	20,000
UNIVERSITY OF SOUTH FLORIDA 4202 E FOWLER AVE TAMPA, FL 33620	N/A		CHARITABLE - ARCHAEOLOGICAL SURVEY	6,360
WITHLACOOCHEE AREA RESIDENTS INC (WAR) PO BOX 350 RT 40W INGLIS, FL 34449	N/A		CHARITABLE - WITHLACOOCHEE RIVER SHORELINE RESTORATION	5,000
YANKEETOWN WOMAN'S CLUB PO BOX 298 YANKEETOWN, FL 34498	N/A		CHARITABLE - GENERAL SUPPORT	3,512
Total			 3a	994,134

TY 2015 Accounting Fees Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	53,450	26,725		26,725

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

TY 2015 Depreciation Schedule

Name: FELBURN FOUNDATION

EIN: 51-0234331

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND-BLDG, IMPROV - SALUDA GAP, TRYON, NC	1981-05-15	63,033		L		0	0		
LAND-SALUDA GAP, TRYON, NC - 0 5 ACRE	1982-12-15	13,000		L		0	0		
LAND-PARKER PROPERTY - SALUDA GAP, TRYON, NC	1982-06-15	5,800		L		0	0		
LAND-HARPER PROPERTY-SALUDA GAP, TRYON, NC - 3 33 ACRES	1983-12-15	9,100		L		0	0		
LAND-KINGSTON SALTPETER CAVE - BARTO - 39 991 ACRES	1983-12-15	50,998		L		0	0		
LAND-ESTATOE FALLS - PICKENS COUNTY, SC - 25 86 ACRES	1984-12-15	100,000		L		0	0		
LAND-CAVE AND SPRING PROPERTY - LYON C,- 4 35 ACRES	1986-10-15	51,790		L		0	0		
LAND-TRULL FALLS PROPERTY - CHEROKEE C - 6 96 ACRES	1988-11-15	22,334		L		0	0		
LAND-SAUNDERS PROPERTY,FALL CREEK FALLS, MITCHELL CO, NC - 35 58 ACRES	1989-03-15	85,000		L		0	0		
LIBRARY EQUIPMENT	1994-01-22	800	800	SL	5 000000000000	0	0		
HEATING & A/C UNIT	1995-07-10	2,485	2,485	SL	7 000000000000	0	0		
COMPUTER	2000-05-18	2,102	1,920	200DB	5 000000000000	0	0		
CABINETS	2000-03-01	8,845	7,886	200DB	7 000000000000	0	0		
LAND-MEYER'S TRACT - CITRUS COUNTY FL - 135 42 ACRES	2001-04-24	765,919		L		0	0		
LAND-LYNCH PROPERTY - LEVY COUNTY, FL - 10 PARCELS	2003-05-28	372,600		L		0	0		
LAPTOP COMPUTER	2005-10-27	1,936	1,936	SL	5 000000000000	0	0		
OFFICE FURNITURE	2009-03-31	1,992	781	SL	7 000000000000	142	0		
COMPUTERS	2011-12-08	2,984	1,866	SL	5 000000000000	597	0		
LAND-SAUNDERS PROPERTY ADJACENT, FALL CREEK FALLS, NC,- 13 ACRES	2014-02-13	50,581		L		0	0		

TY 2015 General Explanation Attachment**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Identifier	Return Reference	Explanation
	FORM 990 PF - PART IV LINE 1 CAPITAL GAINS & LOSSES	DETAILED SCHEDULE OF REALIZED GAINS & LOSSES AVAILABLE UPON REQUEST

TY 2015 Investments Corporate Bonds Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY #888-574/14068	1,339,300	1,425,670
NEUBERGER BERMAN	316,331	300,835

TY 2015 Investments Corporate Stock Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY #11954/13586	1,076,954	1,476,973
MORGAN STANLEY #11955/13587	333,036	333,715
NEUBERGER BERMAN	2,621,320	2,820,241

TY 2015 Investments - Other Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BANK OF AMERICA I #407858	AT COST	10,553,044	10,113,374
BLACKSTONE RE DEBT STRATEGIES II TE FEEDER FUND LP	AT COST	178,314	172,975
MARINER-TRICADIA SF OFFSHORE FUND	AT COST	375,000	422,883
MORGAN STANLEY #888-528/14060	AT COST	306,122	428,464
MORGAN STANLEY #888-632/14077	AT COST	5,775,156	5,565,572
OCH ZIFF DP OFFSHORE II FUND	AT COST	825,000	901,539
PETERSHILL II OFFSHORE LP	AT COST	149,124	156,786
PNC BANK	AT COST	10,432,396	11,364,877
TPG SPECIALTY LENDING ONSHORE FUND	AT COST	0	0

TY 2015 Land, Etc. Schedule

Name: FELBURN FOUNDATION

EIN: 51-0234331

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND-BLDG, IMPROV - SALUDA GAP, TRYON, NC	63,033	0	63,033	
LAND-SALUDA GAP, TRYON, NC - 0.5 ACRE	13,000	0	13,000	
LAND-PARKER PROPERTY - SALUDA GAP, TRYON, NC	5,800	0	5,800	
LAND-HARPER PROPERTY-SALUDA GAP, TRYON, NC - 3.33 ACRES	9,100	0	9,100	
LAND-KINGSTON SALTPETER CAVE - BARTO - 39.991 ACRES	50,998	0	50,998	
LAND-ESTATOE FALLS - PICKENS COUNTY, SC - 25.86 ACRES	100,000	0	100,000	
LAND-CAVE AND SPRING PROPERTY - LYON C,- 4.35 ACRES	51,790	0	51,790	
LAND-TRULL FALLS PROPERTY - CHEROKEE C - 6.96 ACRES	22,334	0	22,334	
LAND-SAUNDERS PROPERTY,FALL CREEK FALLS, MITCHELL CO, NC - 35.58 ACRES	85,000	0	85,000	
LIBRARY EQUIPMENT	800	800	0	
HEATING & A/C UNIT	2,485	2,485	0	
COMPUTER	2,102	1,920	182	
CABINETS	8,845	7,886	959	
LAND-MEYER'S TRACT - CITRUS COUNTY FL - 135.42 ACRES	765,919	0	765,919	
LAND-LYNCH PROPERTY - LEVY COUNTY, FL - 10 PARCELS	372,600	0	372,600	
LAPTOP COMPUTER	1,936	1,936	0	
OFFICE FURNITURE	1,992	1,919	73	
COMPUTERS	2,984	2,463	521	
LAND-SAUNDERS PROPERTY ADJACENT, FALL CREEK FALLS, NC,- 13 ACRES	50,581	0	50,581	

TY 2015 Legal Fees Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	512	0		512

TY 2015 Other Assets Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	31,091	22,993	22,993
CAPITAL GAINS RECEIVABLE	483	1	1

TY 2015 Other Decreases Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Description	Amount
BOOK TO TAX DIFFERENCE - SECURITY BASIS ADJUSTMENTS	3,241

TY 2015 Other Expenses Schedule

Name: FELBURN FOUNDATION

EIN: 51-0234331

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK/WIRE CHARGES	111	0		111
CUSTODIAL SERVICE FEES	3,000	0		3,000
INSURANCE	14,343	0		14,343
LIBRARIAN FEES	18,000	0		18,000
LIBRARY-SUPPLIES & EXPENSE	227	0		227
OFFICE SUPPLIES & EXPENSES	993	0		993
REPAIRS AND MAINTENANCE	3,580	0		3,580
VEHICLES - GAS, MAINTENANCE & INSURANCE	577	0		577
AMORTIZATION OF BOND PREMIUMS	13,536	13,536		0
OTHER DEDUCTIONS FROM PASS-THROUGH ENTITIES	6,182	6,182		0
BOOKS & PERIODICALS	324	0		324

TY 2015 Other Income Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE RE DEBT STRATEGIES II TE FEEDER FUND LP OTHER PORTFOLIO INCOME	6,747	6,747	6,747
BLACKSTONE RE DEBT STRATEGIES II TE FEEDER FUND LP CAPITAL GAINS INCOME	199	199	199

TY 2015 Other Liabilities Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Description	Beginning of Year - Book Value	End of Year - Book Value
INVESTMENT EXPENSES PAYABLE	411	541

TY 2015 Other Professional Fees Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	208,718	208,718		0
REGISTERED AGENT FEES	881	0		0

TY 2015 Taxes Schedule**Name:** FELBURN FOUNDATION**EIN:** 51-0234331

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	4,299	0		4,299
STATE CORP FILING FEES	1,090	0		0
FEDERAL EXCISE TAXES	40,000	0		0
FOREIGN TAXES ON INVESTMENTS	9,143	9,143		0