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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.

2015

Open to Public
Inspection

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

Name of foundation THE FOUNDATION FOR ADVENTIST EDUCATION		A Employer identification number 54-6771807		
		B Telephone number (see instructions) (301) 980-6070		
Number and street (or P O box number if mail is not delivered to street address) 1909 ARMOND LANE		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►		
City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING, MD 20905				
G Check all that apply Initial return <input type="checkbox"/> Initial return of a former public charity Final return <input type="checkbox"/> Amended return Address change <input type="checkbox"/> Name change				
H Check type of organization Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 12,365,509		J Accounting method Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____ (Part I, column (d) must be on cash basis)		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)
1 Contributions, gifts, grants, etc, received (attach schedule)		260,000		
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments		15,286	15,286	
4 Dividends and interest from securities		246,345	231,345	
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10		53,397		
b Gross sales price for all assets on line 6a 4,397,534				
7 Capital gain net income (from Part IV, line 2)			53,397	
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)		100,793	107,113	
12 Total. Add lines 1 through 11		675,821	407,141	
Revenue				
13 Compensation of officers, directors, trustees, etc		0	0	0
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)		1,601	1,601	0
b Accounting fees (attach schedule)		42,124	21,062	21,062
c Other professional fees (attach schedule)		58,842	58,842	0
17 Interest		93,307	93,307	0
18 Taxes (attach schedule) (see instructions)		3,395	3,395	0
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		5,333	0	5,333
22 Printing and publications				
23 Other expenses (attach schedule)		24,742	24,575	167
24 Total operating and administrative expenses.		229,344	202,782	26,562
Add lines 13 through 23		435,350		435,350
25 Contributions, gifts, grants paid		664,694	202,782	461,912
Operating and Administrative Expenses				
26 Total expenses and disbursements. Add lines 24 and 25				
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		11,127		
b Net investment income (if negative, enter -0-)			204,359	
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	354,217	287,970	287,970
	3 Accounts receivable ► 68,776			
	Less allowance for doubtful accounts ►	49,026	68,776	68,776
	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)	849,701	1,059,409	940,398
	c Investments—corporate bonds (attach schedule)	260,537	260,537	232,730
	11 Investments—land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	8,168,218	8,009,871	8,066,382	
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
15 Other assets (describe ►)	1,718,041	2,737,102	2,769,253	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,399,740	12,423,665	12,365,509	
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 ►)	1,501,886	2,415,223	
	23 Total liabilities (add lines 17 through 22)	1,501,886	2,415,223	
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	9,897,854	10,008,442	
	30 Total net assets or fund balances (see instructions)	9,897,854	10,008,442	
	31 Total liabilities and net assets/fund balances (see instructions)	11,399,740	12,423,665	

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	9,897,854
2 Enter amount from Part I, line 27a	2	11,127
3 Other increases not included in line 2 (itemize) ►	3	99,461
4 Add lines 1, 2, and 3	4	10,008,442
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,008,442

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 (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (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) (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				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	
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 53,397
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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes No

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	297,005	11,239,640	0 026425
2013	874,783	11,002,868	0 079505
2012	1,059,338	9,613,238	0 110196
2011	840,611	10,557,340	0 079623
2010	696,708	3,907,053	0 178321
2 Total of line 1, column (d).			2 0 474070
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 094814
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 12,187,716
5 Multiply line 4 by line 3.			5 1,155,566
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 2,044
7 Add lines 5 and 6.			7 1,157,610
8 Enter qualifying distributions from Part XII, line 4.			8 461,912

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	4,087
	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 ► <input type="checkbox"/> 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	0
3	Add lines 1 and 2.	3	4,087
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	4,087
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,411
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	25,411
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	21,324
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 21,324 Refunded ►	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a			Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0 (2) On foundation managers ► \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		Yes	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		Yes	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?		Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►MD		Yes	No
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	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 ►N/A	13	Yes
14	The books are in care of ►ERNEST EDWARD ZINKE Located at ►1909 ARMOND LANE SILVER SPRING MD	Telephone no ►(301) 980-6070 ZIP+4 ►20905	
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? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ► 1b		
c	Organizations relying on a current notice regarding disaster assistance check here. ► 1c		No
2	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? 2	1c	
a	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))		
	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 2b		
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?				
	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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53 4945–5(d) </i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				

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).

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
ERNEST EDWARD ZINKE 1909 ARMOND LANE SILVER SPRING, MD 20905	TRUSTEE 1 00	0	0	0
LEONORA ANNE ZINKE 1909 ARMOND LANE SILVER SPRING, MD 20905	TRUSTEE 1 00	0	0	0
DOUGLAS ZINKE 17303 AVENLEIGH DRIVE ASHTON, MD 20861	TRUSTEE 1 00	0	0	0

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

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	12,097,388
b	Average of monthly cash balances.	1b	275,928
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	12,373,316
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	12,373,316
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	185,600
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,187,716
6	Minimum investment return. Enter 5% of line 5.	6	609,386

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	609,386
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,087
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,087
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	605,299
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	605,299
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	605,299

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	461,912
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	461,912
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	461,912
	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				605,299
2 Undistributed income, if any, as of the end of 2015			0	
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.	523,513			
b From 2011.	328,271			
c From 2012.	586,734			
d From 2013.	333,134			
e From 2014.				
f Total of lines 3a through e.	1,771,652			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 461,912			0	
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.				461,912
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))	143,387			143,387
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,628,265			
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).	380,126			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,248,139			
10 Analysis of line 9				
a Excess from 2011.	328,271			
b Excess from 2012.	586,734			
c Excess from 2013.	333,134			
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	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b	85% of line 2a.				
c	Qualifying distributions from Part XII, line 4 for each year listed.				
d	Amounts included in line 2c not used directly for active conduct of exempt activities.				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets.				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c	"Support" alternative test—enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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 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> See Additional Data Table				
Total			► 3a	435,350
b <i>Approved for future payment</i>				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

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	15,286	
4 Dividends and interest from securities.			14	246,345	
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.			18	107,113	
8 Gain or (loss) from sales of assets other than inventory			18	53,397	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>CHESAPEAK INV IV, LP</u>	900099	-5,450			
b <u>CHESAPEAK INV IV, LP</u>				-870	
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).		-5,450		421,271	0
13 Total Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		415,821

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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.)
UNITED STATES NATURAL GAS FUND LP	P		
ADAM NAT RES FD INC COM	P		2015-06-04
DOUBLELINE TOTAL RET URN BOND FUND CLASS I	P		2015-06-19
TRIPADVISOR INC COM	P		2015-11-20
UNDER ARMOUR INC CL A COM	P		
PUT UNDER ARMOUR IN 01-20-17	P	2015-05-15	
PUT TRIPAD VISOR IN C 01-20-17	P	2015-05-07	2015-11-30
PUT TRIPAD VISOR IN C 05-08-15	P	2015-05-07	2015-05-11
PUT UNDER ARMOUR IN 05-22-15	P	2015-05-15	2015-05-26
CALL TRIPAD VISOR IN C 05-29-15	P	2015-05-28	2015-06-01

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 (g) plus expense of sale	(h) (e) plus (f) minus (g)
714			714
4,663		4,765	-102
1,477		1,484	-7
830,318		847,320	-17,002
457,779		439,461	18,318
26,728		46,186	-19,458
28,593		38,718	-10,125
1,599			1,599
1,884			1,884
474			474

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			714
			-102
			-7
			-17,002
			18,318
			-19,458
			-10,125
			1,599
			1,884
			474

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.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
CALL UNDER ARMOUR IN 05-29-15	P	2015-05-28	2015-06-01
PUT UNDER ARMOUR IN 05-29-15	P	2015-05-28	2015-06-01
PUT TRIPAD VISOR IN C 05-15-15	P	2015-05-07	2015-05-18
PUT TRIPAD VISOR IN C 05-15-15	P	2015-05-08	2015-05-18
PUT UNDER ARMOUR IN 06-19-15	P	2015-06-16	2015-06-22
PUT TRIPAD VISOR IN C 06-05-15	P	2015-06-03	2015-06-08
PUT UNDER ARMOUR IN 06-05-15	P	2015-06-03	2015-06-08
PUT TRIPAD VISOR IN C 06-12-15	P	2015-06-03	2015-06-08
PUT UNDER ARMOUR IN 06-12-15	P	2015-06-05	2015-06-15
PUT UNDER ARMOUR IN 06-26-15	P	2015-06-17	2015-06-29

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

(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)
454			454
486			486
3,344			3,344
1,029			1,029
1,089			1,089
524			524
450			450
1,614			1,614
1,464			1,464
1,569			1,569

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			454
			486
			3,344
			1,029
			1,089
			524
			450
			1,614
			1,464
			1,569

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.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
PUT TRIPAD VISOR IN C 06-19-15	P	2015-06-16	2015-06-22
PUT TRIPAD VISOR IN C 06-19-15	P	2015-06-03	2015-06-22
PUT TRIPAD VISOR IN C 07-10-15	P	2015-07-07	2015-07-13
PUT UNDER ARMOUR IN 07-10-15	P	2015-07-07	2015-07-13
PUT UNDER ARMOUR IN 07-24-15	P	2015-07-13	2015-07-27
CALL TRIPAD VISOR IN C 07-31-15	P	2015-07-29	2015-08-03
PUT TRIPAD VISOR IN C 07-17-15	P	2015-07-07	2015-07-20
PUT UNDER ARMOUR IN 08-21-15	P	2015-08-21	2015-08-24
CALL TRIPAD VISOR IN C 08-07-15	P	2015-08-05	2015-08-10
PUT TRIPAD VISOR IN C 07-10-15	P	2015-07-02	2015-07-13

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

(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)
434			434
2,534			2,534
874			874
1,404			1,404
4,134			4,134
1,674			1,674
931			931
674			674
889			889
2,024			2,024

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			434
			2,534
			874
			1,404
			4,134
			1,674
			931
			674
			889
			2,024

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.)
CALL TRIPAD VISOR INC 08-14-15	P	2015-08-05	2015-08-17
PUT UNDER ARMOUR INC 08-28-15	P	2015-08-24	2015-08-31
PUT UNDER ARMOUR INC 07-31-15	P	2015-07-29	2015-08-03
PUT UNDER ARMOUR INC 09-04-15	P	2015-09-02	2015-09-08
CALL TRIPAD VISOR INC 09-04-15	P	2015-09-02	2015-09-08
PUT UNDER ARMOUR INC 08-14-15	P	2015-08-10	2015-08-17
CALL UNDER ARMOUR INC 09-25-15	P	2015-09-18	2015-09-28
PUT UNDER ARMOUR INC 10-09-15	P	2015-09-17	2015-10-12
CALL UNDER ARMOUR INC 10-23-15	P	2015-10-16	2015-10-26
CALL TRIPAD VISOR INC 10-16-15	P	2015-10-15	2015-10-19

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 (g) plus expense of sale	(h) (e) plus (f) minus (g)
1,704			1,704
2,044			2,044
564			564
1,842			1,842
1,244			1,244
394			394
314			314
1,059			1,059
708			708
1,744			1,744

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			1,704
			2,044
			564
			1,842
			1,244
			394
			314
			1,059
			708
			1,744

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)
PUT TRIPAD VISOR INC 10-16-15	P	2015-10-15	2015-10-16
CALL TRIPAD VISOR INC 11-06-15	P	2015-10-30	2015-11-09
CALL TRIPAD VISOR INC 11-06-15	P		2015-11-09
CALL TRIPAD VISOR INC 11-13-15	P	2015-11-11	2015-11-16
CALL TRIPAD VISOR INC 11-13-15	P	2015-11-11	2015-11-16
PUT TRIPAD VISOR INC 10-23-15	P	2015-10-16	2015-10-26
PUT TRIPAD VISOR INC 10-30-15	P	2015-10-26	2015-11-02
PUT TRIPAD VISOR INC 12-04-15	P	2015-11-25	2015-12-07
PUT TRIPAD VISOR INC 12-18-15	P	2015-12-11	2015-12-21
ADAM NAT RES FD INC COM	P		2015-06-04

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 (g) plus expense of sale	(h) Gain or (loss) (h) (e) plus (f) minus (g)
1,188			1,188
		6,456	-6,456
12,218			12,218
1,844			1,844
519			519
2,604			2,604
1,944			1,944
1,719			1,719
1,554			1,554
87,027		93,457	-6,430

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

(i) FMV 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))
			1,188
			-6,456
			12,218
			1,844
			519
			2,604
			1,944
			1,719
			1,554
			-6,430

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.)
DOUBLELINE TOTAL RETURN BOND FUND CLASS I	P		2015-06-19
UNITED STATES NATURAL GAS F D LP	P	2011-03-23	2015-05-15
ALLERGAN PLC COMMON STOCK	P		2015-11-24
HORIZON PHARMA PLC COMMON STOCK	P		2015-10-23
TARO PHARMACEUTICAL INDUSTRIES LTD ORDINARY STOCK	P		
MOBILEYE NV AMSTELVEEN ORDINARY STOCK	P	2015-08-21	2015-10-23
AFFYMETRIX INC	P	2015-06-02	2015-08-21
ALASKA AIR GROUP	P		2015-02-13
APPLE INC COMMON STOCK	P		2015-08-21
APPLIED MATERIALS INC COMMON STOCK	P		

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

(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)
36,255		37,626	-1,371
17,426		18,608	-1,182
15,174		15,073	101
10,276		11,649	-1,373
1,712		1,576	136
5,259		5,924	-665
20,882		25,453	-4,571
7,111		5,449	1,662
10,588		10,324	264
7,511		7,324	187

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			-1,371
			-1,182
			101
			-1,373
			136
			-665
			-4,571
			1,662
			264
			187

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)
BAIDU COM INC SPONS ADR REPSTG ORD SHS	P		2015-06-02
BARCLAYS BK PLC ETN S&P 500 DYNAMIC VEQT OR ETN	P	2014-06-11	2015-06-02
BIOMARIN PHARMACEUTICAL INC COM	P	2015-08-21	2015-10-23
BRINKER INTL INC COM	P		
BROADCOM CORP CL A	P	2015-02-13	2015-03-27
CARDINAL HEALTH INC COM	P	2015-08-21	2015-09-15
CHINA MOBILE LTD SPO N ADR S A	P	2015-03-27	2015-06-02
CINTAS CORP	P	2015-02-02	
COMPUTER SCIENCES CO RP COM	P		
CONSTELLATION BRANDS INC CL A	P	2015-08-21	

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)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
11,562		12,580	-1,018
27,442		27,593	-151
4,568		5,651	-1,083
5,055		6,319	-1,264
5,073		5,357	-284
10,686		10,318	368
7,247		7,064	183
4,958		4,343	615
11,393		11,348	45
5,864		5,318	546

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	-1,018
			-151
			-1,083
			-1,264
			-284
			368
			183
			615
			45
			546

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
DEUTSCHE X-TRACKERS MSCI EAFE HEDGED EQUITY ETF	P		2015-06-02
DECKERS OUTDOOR CORP COM	P		2015-02-02
DELTA AIRLINES INC COM NEW	P		2015-03-27
DIAMONDBACK ENERGY INC COM	P	2015-08-21	
DR REDDY LABS LTD ADR	P	2015-10-23	2015-10-24
DOMINOS PIZZA INC COM	P	2015-03-27	2015-11-24
ELECTRONICS FOR IMAGING INC	P		
EMULEX CORP COM NEW CASH MGR EFF 5/5/15 1 OLD/USD 8 00 P/S	P	2015-03-27	2015-05-11
EQUINOX CAMPBELL STRATEGY FUND CLASS A	P	2014-10-21	
FACEBOOK INC CL A	P		

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

(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)
44,188		40,945	3,243
6,748		7,882	-1,134
672		527	145
4,567		4,223	344
8,027		10,592	-2,565
106		101	5
11,175		10,671	504
11,464		11,432	32
2,993		2,738	255
14,040		10,871	3,169

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 (i) FMV as of 12/31/69	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any
	3,243
	-1,134
	145
	344
	-2,565
	5
	504
	32
	255
	3,169

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.)
FIBRIA CELULOSE S A SPONSORED ADR REPSTG COM SHS	P	2015-03-27	2015-06-02
FISERV INC COM	P		2015-03-27
G III APPAREL GROUP LTD	P		
GILEAD SCIENCES INC	P		2015-09-15
GOLDMAN SACHS GROUP INC COM	P	2015-08-21	2015-10-23
HANESBRANDS INC COM	P		2015-08-21
HOLOGIC INC COM	P	2015-08-21	2015-09-15
HOSPIRA INC COM	P	2014-11-28	
ILLUMINA INC COM	P		
INCYTE CORP COM	P	2015-08-21	2015-10-23

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

(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)
6,096		5,991	105
12,548		9,828	2,720
4,395		3,621	774
21,709		21,759	-50
9,793		10,141	-348
14,219		13,263	956
10,528		10,361	167
9,689		6,780	2,909
19,896		19,962	-66
15,003		14,463	540

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			105
			2,720
			774
			-50
			-348
			956
			167
			2,909
			-66
			540

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)
INTEL CORP COM	P		
ISIS PHARMACEUTICALS CALIF COM	P		
JACK IN THE BOX INC COM	P		2015-10-23
JETBLUE AIRWAYS CORP COM	P	2015-02-13	2015-03-27
JUNO THERAPEUTICS INC COM	P	2015-10-23	2015-11-24
KATE SPADE & CO COM	P		
LAM RESEARCH CORP	P		
LINKEDIN CORP CL A	P	2015-08-21	
LOCKHEED MARTIN CORP COM	P	2014-05-23	2015-02-13
MCDONALDS CORP	P	2015-08-21	

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

(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)
7,071		7,346	-275
30,983		21,383	9,600
7,450		9,355	-1,905
770		668	102
706		637	69
4,261		5,770	-1,509
5,509		6,163	-654
3,598		2,895	703
197		162	35
1,793		1,563	230

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	
			-275
			9,600
			-1,905
			102
			69
			-1,509
			-654
			703
			35
			230

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.)
MCKESSON CORP COM	P	2014-05-23	
MEDIVATION INC COM	P		
MICRON TECHNOLOGY INC COM	P		
NASPERS LTD SPONSORED ADR REPSTG CL N SH S	P	2015-03-27	2015-06-02
NETFLIX INC COM	P		
NETEASE INC SPONSORED ADR	P		
NOVARTIS AG SPONSORED ADR	P	2015-03-27	2015-04-27
OXFORD INDS INC COM	P	2015-10-23	2015-11-24
PENN NATL GAMING INC COM	P	2015-08-21	2015-10-23
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	P	2015-04-27	2015-06-02

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
892		733	159
23,036		25,907	-2,871
6,557		7,274	-717
7,001		6,970	31
15,679		13,715	1,964
21,588		21,897	-309
7,350		7,021	329
7,893		7,998	-105
10,236		10,424	-188
6,825		7,272	-447

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			159
			-2,871
			-717
			31
			1,964
			-309
			329
			-105
			-188
			-447

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)
POWERSHARES ACTIVELY MANAGED ETF TR S&P 500 DOWNSIDE HEDGED	P		2015-06-02
POWERSHARES EXCHANGE-TRADED FD TR II S&P 500 LOW VOLATILITY	P		
RAMBUS INC DEL COM	P		2015-02-13
RAYMOND JAMES FINL INC COM	P	2015-08-21	2015-09-15
RAYTHEON CO COM NEW	P	2014-10-21	2015-03-27
REGENERON PHARMACEUTICALS INC	P	2015-09-15	2015-10-23
SANDISK CORP	P		2015-02-02
SHIRE PLC SPONS ADR	P	2014-10-21	2015-02-13
SKECHERS USA INC CLA	P	2015-06-02	2015-08-21
SOUTHWEST AIRLINES CO COM	P	2014-10-21	

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 (h) plus (f) minus (g)	Gain or (loss) (h) (e) plus (f) minus (g)
5,388		5,715	-327
58,240		53,870	4,370
7,227		7,475	-248
9,903		10,287	-384
660		588	72
7,516		7,540	-24
5,344		7,257	-1,913
2,592		2,045	547
16,751		12,611	4,140
397		310	87

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

(i) FMV 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 Losses (from col (h))
			-327
			4,370
			-248
			-384
			72
			-24
			-1,913
			547
			4,140
			87

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.)
SYNAPTICS INC COM	P	2015-06-02	2015-08-21
TESLA MTRS INC COM	P	2015-08-21	2015-10-23
TEVA PHARMACEUTICAL INDUSTRIES LTD	P	2015-03-27	2015-06-02
TRANSDIGM GROUP INC COM	P		2015-11-24
UNDER ARMOUR INC CL A COM	P		2015-08-21
UNITED ONLINE INC CO M NEW	P		2015-08-21
VALEANT PHARMACEUTICALS INTL INC CDA COM	P		
VERTEX PHARMACEUTICALS INC COM	P		
VULCAN MATLS CO COM	P	2015-10-23	2015-11-24
WESTERN DIGITAL CORP COM	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 (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
10,106		14,313	-4,207
2,311		2,600	-289
7,368		7,565	-197
12,466		12,137	329
5,916		4,821	1,095
8,604		11,922	-3,318
15,909		24,533	-8,624
23,013		21,528	1,485
625		563	62
3,775		3,742	33

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			-4,207
			-289
			-197
			329
			1,095
			-3,318
			-8,624
			1,485
			62
			33

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.)
WHITEWAVE FOODS CO COM	P	2015-08-21	2015-10-23
YAHOO INC COM	P		
ZEBRA TECHNOLOGIES CORP CL A	P	2015-06-22	2015-08-21
ZIMMER BIOMET HLDGS INC COM	P	2015-09-15	2015-10-23
BARCLAYS BK PLC ETN S&P 500 DYNAMIC VEQT OR ETN	P	2014-06-11	2015-10-23
COMPUTER SCIENCES CORP COM	P		
ELECTRONICS FOR IMAGING INC	P		
EQUINOX CAMPBELL STRATEGY FUND CLASS A	P	2014-10-21	
FACEBOOK INC CL A	P		2015-08-21
G III APPAREL GROUP LTD	P		

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

(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)
12,228		13,497	-1,269
11,681		15,347	-3,666
11,120		15,713	-4,593
10,895		11,451	-556
1,102		1,187	-85
5,322		5,187	135
4,711		4,388	323
1,037		1,025	12
6,404		4,700	1,704
10,322		6,044	4,278

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	-1,269
			-3,666
			-4,593
			-556
			-85
			135
			323
			12
			1,704
			4,278

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ILLUMINA INC COM	P		2015-08-21
KATE SPADE & CO COM	P		2015-06-02
LOCKHEED MARTIN CORP COM	P	2014-05-23	
POWERSHARES ACTIVELY MANAGED ETF TR S&P 500 DOWNSIDE HEDGED	P		
UNDER ARMOUR INC CL A COM	P		
VALEANT PHARMACEUTIC ALS INTL INC CDA COM	P		
VERTEX PHARMACEUTICA LS INC COM	P	2014-10-21	2015-10-23
WESTERN DIGITAL CORP COM	P		
BLACKROCK FLOATING RATE INCOME PORTFOLIO	P		
OPPENHEIMER INTERNATL BOND FUND	P		

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

(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)
6,444		5,478	966
3,059		4,263	-1,204
986		812	174
23,978		25,061	-1,083
10,184		5,976	4,208
7,131		4,064	3,067
1,017		977	40
9,270		9,263	7
39,735		40,595	-860
1		1	0

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			966
			-1,204
			174
			-1,083
			4,208
			3,067
			40
			7
			-860
			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.)
BLACKROCK FLOATING RATE INCOME PORTFOLIO	P		
OPPENHEIMER INTERNATL BOND FUND	P		
GOLD CLIRN ISSUER HSBC CAP 18 4%	P	2013-01-04	2015-02-03
CCY BKT NOTE ISSUER HSBC PART 143 00%	P	2013-05-29	2015-05-29
UNITED STATES NATURAL GAS FUND LP	P		
CHESAPEAKE INVESTMENTS IV LP - SEC 1231	P		
NORTHSTAR RLTY EUROPE CORP COM	P	2015-11-03	2015-11-05
ANNALY CAP MGMT INC COM	P	2011-07-01	2015-11-12
CHESAPEAKE ENERGY CO	P	2012-02-21	2015-11-10
CONOCOPHILLIPS COM	P	2013-01-03	2015-11-10

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
952,695		975,545	-22,850
99,999		113,899	-13,900
361,026		434,000	-72,974
225,000		225,000	0
		1,345	-1,345
29,257			29,257
7		8	-1
4,758		8,754	-3,996
7,052		23,477	-16,425
16,395		17,742	-1,347

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			-22,850
			-13,900
			-72,974
			0
			-1,345
			29,257
			-1
			-3,996
			-16,425
			-1,347

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.)	(b) How acquired P—Purchase D—Donation	(c) (mo, day, yr)	(d) Date sold (mo, day, yr)
GENERAL ELECTRIC CO COM	P		2015-12-11
POTASH CORP OF SASKA TCHEWAN INC COM	P		2015-11-12
GENERAL ELECTRIC CO COM	P	2010-12-28	2015-12-11
ED&F MAN CAPITAL MARKETS	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	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
18,157		11,860	6,297
16,276		33,742	-17,466
30,262		18,266	11,996
3,957			3,957
124,604			124,604

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 (i) F M V as of 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(j) as of 12/31/69	Adjusted basis	Excess of col (i) (k) over col (j), if any	
			6,297
			-17,466
			11,996
			3,957
			124,604

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).

ERNEST EDWARD ZINKE

LEONORA ANNE ZINKE

DOUGLAS ZINKE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADVENTIST THEOLOGICAL SOCIETY PO BOX 86 BERRIEN SPRINGS, MI 49103	NONE	501(C)(3)	GENERAL OPERATING FUND	400,000
THE PAIDEIA CENTRE FOR PUBLIC THEOLOGY 713GARNER ROAD EAST ANCASTER, ONTARIO L9G 3K9 CA	NONE	501(C)(3)	GENERAL OPERATING FUND	6,600
ADVENTISTS UNITED FOR BIBLICAL TRUTH 300 S OLD BETSY RD KEENE, TX 76059	NONE	501(C)(3)	GENERAL OPERATING FUND	25,000
ADVENTIST REVIEW 12501 OLD COLUMBIA PIKE SILVER SPRING, MD 20904	NONE	501(C)(3)	GENERAL OPERATING FUND	1,000
AMEN 102 EL DORADO ST AUBURN, CA 95603	NONE	501(C)(3)	GENERAL OPERATING FUND	1,000
RELIGIOUS EDUCATION DEFENSE FUND 1909 ARMOND LANE SILVER SPRING, MD 20905	NONE	501(C)(3)	GENERAL OPERATING FUND	250
SPENCERVILLE ADVENTIST ACADEMY 15930 GOOD HOPE ROAD SILVER SPRING, MD 20905	NONE	501(C)(3)	TED WICK MEMORIAL FUND	1,000
GEORGIA CUMBERLAND ACADEMY 397 ACADEMY DR SW CALHOUN, GA 30701	NONE	501(C)(3)	ADRA MISSION TRIP TO INDIA	500
Total			► 3a	435,350

TY 2015 Accounting Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	42,124	21,062		21,062

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

TY 2015 Expenditure Responsibility Statement

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
THE PAIDEIA CENTRE FOR PUBLIC THEOLOGY	713 GARNER ROAD EAST ANCASTER, ONTARIO L9G 3K9 CA	2015-01-06	6,600	THE GRANT WAS MADE TO HELP FUND THE WORK OF THE CENTRE, WHICH INCLUDES PROMOTING HIGH QUALITY ACADEMIC WORK FROM A CHRISTIAN PERSPECTIVE THE CENTRE ALSO USED THE FUNDS TO SUPERVISE PHD STUDENTS, HOST SEMINARS, CONFERENCES & LECTURES AND FUND RESEARCH PROJECTS A FULL ACCOUNTING WAS GIVEN TO THE FOUNDATION FOR ADVENTIST EDUCATION	6,600			2015-12-31	

TY 2015 Investments Corporate Bonds Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DEUTSCHE BK AG MEDIUM TERM NTS 06/13/16	100,000	64,100
ANADARCO PETE CORP SR NT 5.95% 09/15/16	49,817	51,378
GOLDMAN SACHS GROUP INC SR GLOBAL NT 5.95% 01/18/18	20,940	21,540
KINDER MORGAN ENERGY PARTNERS LP 5.95% 02/15/18	25,103	25,633
SEMPRA ENERGY SR NTS 6.15% 06/15/18	19,430	21,830
WELLPOINT INC NT 7.0% 02/15/19	20,622	22,468
GOLDMAN SACHS GROUP INC FIXED 4.0% 03/18/21	24,625	25,781

TY 2015 Investments Corporate Stock Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION
EIN: 54-6771807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BECTON DICKENSON & CO	22,869	46,227
AG MORTGAGE INVEST TR	25,200	22,260
INVESTOR REAL ESTATE TR PFD SER A	39,890	37,881
AT&T INC	17,180	17,205
AMERICAN CAP SR FLOATING SR	123,052	117,960
CHEASAPEAKE ENERGY CORP	0	0
CONOCOPHILLIPS COM	0	0
DELTA AIRLINES	16,714	25,345
FREEPORT- MCMORAN INC	17,648	3,385
GENERAL ELECTRIC	0	0
MICROSOFT CORP	13,675	27,740
NORTHSTAR ASSET MGMT GROUP INC	23,080	30,350
OCWEN FINL CORP	61,146	18,819
POTASH CORP OF SASKATCHEWAN INC	0	0
ANNALY CAP MGMT INC	0	0
NORTHSTAR RLTY FIN CORP	17,798	21,288
TARO PHARMACEUTICALS INDS LTD	10,085	10,664
ALASKA AIR	0	0
APPLE INC	0	0
BAIDY COM	0	0
COMPUTER SCIENCES CORP	0	0
COMPUTER SCIENCES CORP	0	0
DELTA AIRLINES	12,377	14,751
ELECTRONICS FOR IMAGING INC	0	0
FACEBOOK INC	6,796	8,582
FISERV INC	0	0
G III APPAREL GROUP LTD	0	0
GILEAD SCIENCES INC	0	0
HANESBRANDS INC	8,378	9,094
HOSPIRA INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ILLUMINA INC	0	0
INTEL CORP	0	0
ISIS PHARMACEUTICAS CALIF	0	0
KATE SPADE & CO	0	0
LAM RESEARCH CORP	0	0
LOCKHEED MARTIN CORP	9,991	11,726
MCKESSON CORP	9,423	9,467
MEDIVATION INC	0	0
MICRON TECHNOLOGY INC	0	0
NETEASE INC SPONSORED ADR	0	0
RAMBUS INC	0	0
RAYTHEON CO	10,924	13,076
SANDISK CORP	0	0
SHIRE PLC	8,602	8,405
SOUTHWEST AIRLINES CO	10,983	12,444
UNDER ARMOUR INC	16,655	14,671
VALEANT PHARMACEUTICALS INTL	0	0
VERTEX PHARMACEUTICALS INC	0	0
WESTERN DIGITAL CORP	0	0
YAHOO INC COM	0	0
VACCINOGEN	154,000	46,777
JP MORGAN CHASE & CO	58,000	47,206
TRIPADVISOR INC	82,081	85,250
DIANA SHIPPING INC	25,000	19,030
OXFORD LANE CAP CORP	24,500	24,110
HORIZON PHARMA PLC	12,818	13,219
MOBILEYE NV AMSTELVEEN ORD SHRS	8,584	6,976
AMERICAN WOODMARK CORP	6,613	7,358
AMERISOURCE BERGEN CORP COM	12,751	13,482
CINTAS CORP	14,018	15,205

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CONSTELLATION BRANDS	8,038	9,259
DIAMONDBACK ENERGY INC COM	5,497	5,486
DOMINOS PIZZA INC	9,324	10,124
GENERAL MILLS INC	10,330	10,206
JETBLUE AIRWAYS CORP	16,117	18,935
JUNO THERAPEUTICS INC	6,909	6,200
LINKEDIN CORP	7,418	9,228
MCDONALDS CORP	8,696	10,514
NIKE INC	9,597	9,125
PAPA JOHNS INTL INC	11,256	9,945
PRESTIGE BRANDS HLDG INC	16,448	17,349
RESTORATION HARDWARE HLDGS INC	17,299	14,301
SONIC CORP	10,369	11,050
STARBUCKS CORP	9,724	9,365
TESLA MOTORS INC	4,492	4,560
TEXAS ROADHOUSE INC COM	5,573	5,759
VULCAN MATLS CO	5,440	5,508
ZOES KITCHEN INC	11,317	8,618
NORTHSTAR REALTY EUROPE CORP	4,734	4,913

TY 2015 Investments - Other Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION
EIN: 54-6771807

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK RES & COMMODITIES STRATEGY FUND	AT COST	55,771	29,393
DOUBLELINE TOTAL RETURN BOND FUND	AT COST	0	0
GAMCO GLOBAL GOLD NAT RES & INCOME TR	AT COST	27,872	9,500
GAMCO GLOBAL GOLD NAT RES & INCOME SHS BEN	AT COST	25,670	11,460
NUVEEN S&P 500 DYNAMIC OVERWRITE FD	AT COST	21,201	26,940
PETROLEUM & RES CORP	AT COST	0	0
TORTOISE ENERGY INFRASTRUCTURE CORP	AT COST	12,380	10,405
VOYA RISK MANAGED NAT RES FD COM (AKA ING RISK)	AT COST	25,427	10,920
EQUINOX CAMPBELL STRATEGY FUND	AT COST	25,430	24,735
BARCLAYS BK PLC ETN S&P 500 DYNAMIC	AT COST	41,134	37,933
POWERSHARES ACTIVELY MANAGED ETF TR	AT COST	42,488	37,662
POWERSHARES EXCHANGE - TRADED FD	AT COST	0	0
PIMCO INCOME FUND CL A	AT COST	788,601	782,565
OPPENHEIMER INT'L BOND FD CL A	AT COST	492,198	417,840
BLACKROCK FLOATING RATE INC CL A	AT COST	0	0
IVA WORLDWIDE	AT COST	2,122,091	2,238,353
WELLS FARGO ADVANTAGE	AT COST	962,485	914,894
BREP EUROPE IV REAL	AT COST	390,000	377,904
OZOFII ACCESS LTD	AT COST	350,000	425,171
BLACKSTONE CAPITAL	AT COST	150,000	126,972
BLACKSTONE STRATEGIC	AT COST	318,750	372,036
FIRST EAGLE US	AT COST	960,651	1,052,241
CCY BKT NOTE ISSUER HSBC	AT COST	0	0
GOLD CLIRN ISSUER HSBC	AT COST	0	0
SECONDARY OPPORTUNITIES FD III	AT COST	150,337	129,362
BREP EUROPE IV 2014	AT COST	192,000	189,679
PUT 100 TRIPADVISOR INC	AT COST	38,718	23,750
SECONDARY OPPORTUNITIES FD	AT COST	46,000	46,000
FUTURES CONTRACTS	AT COST	770,667	770,667

TY 2015 Legal Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
LEGAL FEES	1,601	1,601			0

TY 2015 Other Assets Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PARTNERS GROUP PRIVATE EQUITY	1,117,754	1,262,818	1,293,706
UNITED STATES NATIONAL GAS FD LP	19,284	0	0
CHESAPEAKE INVESTMENTS IV LP	581,003	817,931	817,931
GRYPHON PARTNERS IV LP	0	412,294	412,294
CRYPHON CO-INVEST FUND IV LP	0	20,224	20,224
LS REAL ESTATE RECOVERY IV TURST	0	223,835	225,098

TY 2015 Other Expenses Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION**EIN:** 54-6771807

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	167	0		167
PORTFOLIO DEDUCTIONS	23,106	23,106		0
OTHER DEDUCTIONS FROM PASS THROUGHS	1,469	1,469		0

TY 2015 Other Income Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION
EIN: 54-6771807

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERS GROUP PRIVATE EQUITY	76,816	76,816	76,816
UNITED STATES NATURAL GAS FUND LP	-47	-47	-47
LS REAL ESTATE RECOVERY IV TRUST	6,281	6,281	6,281
DEUTSCHE BANK	11,613	11,613	11,613
BLACKSTONE CAPITAL HOLDINGS FUND (OFFSHORE) LP	12,450	12,450	12,450
CHESAPEAK INV IV, LP	-5,450		-5,450
CHESAPEAK INV IV, LP	-870		-870

TY 2015 Other Increases Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Description	Amount
BOOK TO TAX DIFFERENCE	99,312
PRIOR PERIOD ADJUSTMENT	149

TY 2015 Other Liabilities Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Description	Beginning of Year - Book Value	End of Year - Book Value
LINE OF CREDIT	1,501,886	2,415,223

TY 2015 Other Professional Fees Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSET MANAGEMENT FEES	58,842	58,842		0

TY 2015 Taxes Schedule

Name: THE FOUNDATION FOR ADVENTIST EDUCATION

EIN: 54-6771807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,395	3,395		0

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at
www.irs.gov/form990

2015**Name of the organization**

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EARNEST LENORA ZINKE 1909 ARMOND LA SILVER SPRING, MD 20905	\$ 260,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
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		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

Part II **Noncash Property**
(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____*
 Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____