Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ 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
LITOWITZ FOUNDATION INC

A Employer identification number
65-0763609

Number and street (or P O box number if mail is not delivered to street address) 11401 BIRD ROAD STE 370 | Room/suite

B Telephone number (see instructions)
(305) 552-5775

City or town, state or province, country, and ZIP or foreign postal code
MIAMI, FL 33165

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 14,545,395

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) ________ (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	270,106	270,106		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	1,442,772			
	b	Gross sales price for all assets on line 6a 13,130,240				
	7	Capital gain net income (from Part IV, line 2)		1,442,772		
	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)	1,788,514	5,384		
	12	**Total.** Add lines 1 through 11	3,501,392	1,718,262		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	36,000	18,000		18,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	371	186		185
	b	Accounting fees (attach schedule)	10,508	5,254		5,254
	c	Other professional fees (attach schedule)				
	17	Interest	1,425	1,425		
	18	Taxes (attach schedule) (see instructions)	21,187	4,477		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	35,098	17,549		17,549
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,319	649		649
	24	**Total operating and administrative expenses.** Add lines 13 through 23	106,908	47,540		41,637
	25	Contributions, gifts, grants paid	760,127			760,127
	26	**Total expenses and disbursements.** Add lines 24 and 25	867,035	47,540		801,764
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,634,357			
	b	**Net investment income** (if negative, enter -0-)		1,670,722		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments			
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		105,748	105,748
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	8,204,055	12,977,454	12,977,454
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	12,323,092	1,462,193	1,462,193
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	20,527,147	14,545,395	14,545,395
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 ▶)	117,543		
23	**Total liabilities**(add lines 17 through 22)	117,543	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	20,409,604	14,545,395	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances**(see instructions)	20,409,604	14,545,395	
31	**Total liabilities and net assets/fund balances**(see instructions)	20,527,147	14,545,395	

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	20,409,604
2	Enter amount from Part I, line 27a	2	2,634,357
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,043,961
5	Decreases not included in line 2 (itemize) ▶	5	8,498,566
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,545,395

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	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	1,442,772
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	-212,743

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	913,396	19,967,618	0 045744
2013	706,069	16,974,791	0 041595
2012	650,179	14,236,782	0 045669
2011	509,940	12,920,411	0 039468
2010	432,908	11,142,841	0 038851

2	**Total** of line 1, column (d).	2	0 211327
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 042265
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	17,679,347
5	Multiply line 4 by line 3.	5	747,218
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	16,707
7	Add lines 5 and 6.	7	763,925
8	Enter qualifying distributions from Part XII, line 4.	8	801,764

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	16,707
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	16,707
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	16,707
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	**6a** 122,535		
b	Exempt foreign organizations—tax withheld at source	**6b**		
c	Tax paid with application for extension of time to file (Form 8868)	**6c**		
d	Backup withholding erroneously withheld	**6d**		
7	Total credits and payments Add lines 6a through 6d		7	122,535
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	105,828
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 105,828 **Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶BUDD LITOWITZ Telephone no ▶(305) 552-5775

Located at ▶11401 SW 40 STREET 370 MIAMI FL ZIP+4 ▶33165

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

			Yes	No
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?	16		No
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		
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?	☐ Yes ☑ 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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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. . . . . ▶	

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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	17,895,702
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see instructions)		1c	52,874
d	**Total** (add lines 1a, b, and c)		1d	17,948,576
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	17,948,576
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	269,229
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,679,347
6	**Minimum investment return.** Enter 5% of line 5		6	883,967

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	883,967
2a	Tax on investment income for 2015 from Part VI, line 5	2a 16,707		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	16,707
3	Distributable amount before adjustments Subtract line 2c from line 1		3	867,260
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	867,260
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	867,260

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	801,764
b	Program-related investments—total from Part IX-B	1b	
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	801,764
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	16,707
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	785,057

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				867,260
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			631,278	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 801,764				
a Applied to 2014, but not more than line 2a			631,278	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				170,486
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				696,774
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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	Prior 3 years			(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 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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				760,127
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities. . .			14	270,106	
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.			14	5,384	
8 Gain or (loss) from sales of assets other than inventory			14	1,442,772	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a FROM K-1S - SEE ATTACHED PDF			14	1,783,130	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				3,501,392	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 3,501,392

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

******	2016-10-27	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
RICHARD M KWAL CPA		2016-11-01		P00118433

Firm's name ▶ KWAL & OLIVA PA CPAS

Firm's EIN ▶ 59-2110949

Firm's address ▶ 169 E FLAGLER STREET STE 800 MIAMI, FL 331311296

Phone no (305) 577-4333

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)
PASS THROUGH FROM K-1S	P	2014-12-30	2015-12-31
MEMORIAL PRODUCTIONS PARTNERS LP	P	2014-09-19	2015-10-22
SEMGROUP CORP	P	2014-10-08	2015-10-22
US TREASURY NOTE 1%	P	2015-11-09	2015-12-09
LIGHT DREAM RESOURCE LTD	P	2013-04-03	2015-09-18
ENERGY TRANS EQUITY	P	2008-06-23	2015-11-03
NEW RESOURCES ENERGY PARTNERS LP	P	2014-09-19	2015-10-26
TARGA RESOURCES CORP	P	2014-09-19	2015-10-22
KINDER MORGAN INC	P	2015-11-23	2015-12-23
PEYTO EXPL & DEV CORP	P	2010-05-14	2015-09-18

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)
2,057			2,057
10,068		34,000	-23,932
16,586		29,502	-12,916
140,262		140,449	-187
337		8,411	-8,074
1,489,559			1,489,559
175		30,679	-30,504
11,700		27,773	-16,073
16		24	-8
22,481		13,071	9,410

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	
			2,057
			-23,932
			-12,916
			-187
			-8,074
			1,489,559
			-30,504
			-16,073
			-8
			9,410

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)
PLAINS ALL AMERICAN PIPELINE	P	2008-06-23	2015-10-30
NORTHERN TIER ENERGY LP	P	2014-09-19	2015-10-26
WILLIAM COMPANIES	P	2014-09-19	2015-10-22
KINDER MORGAN INC	P	2014-12-02	2015-12-23
STUDENT TRANS INC	P	2013-04-02	2015-09-18
MAGELLAN MIDSTREAM PARTNERS	P	2008-06-23	2015-10-30
ONEOK PARTNERS LP	P	2014-09-19	2015-10-22
CONSOLIDATED COMMUNI HLDGS INC	P	2013-04-02	2015-10-23
ACCESS MIDSTREAM PARTNERS LP	P	2015-03-10	2015-03-10
VERMILLION ENERGY INC	P	2010-05-14	2015-09-18

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)
337,691		240,215	97,476
55,361		51,398	3,963
89,209		120,431	-31,222
45,201		115,780	-70,579
4,101		6,342	-2,241
2,048,799		605,622	1,443,177
27,378		52,900	-25,522
21,750		16,187	5,563
10			10
256,693		393,707	-137,014

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	
			97,476
			3,963
			-31,222
			-70,579
			-2,241
			1,443,177
			-25,522
			5,563
			10
			-137,014

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)
SPECTRA ENRGY PARTNERS	P	2009-03-03	2015-10-30
SUMMIT MIDSTREAM PARTNERS LP	P	2014-09-19	2015-10-22
CIM COML TR CORP	P	2000-11-13	2015-10-28
AG GROWTH INTL INC	P	2013-04-03	2015-09-18
CANADIAN CURRENCY EXCHANGE	P	2013-04-08	2015-10-20
TEEKAY LNG	P	2008-06-23	2015-10-30
TARGA RESOURCES PARTNERS	P	2014-09-19	2015-11-18
ENERPLUS CORP SHS	P	2010-05-24	2015-10-23
ALTAGAS LTD	P	2010-05-14	2015-09-18
ENTERPRISE PRODUCTS PARTNERS LP	P	2009-02-25	2015-10-30

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)
591,611		62,733	528,878
34,650		90,825	-56,175
62,185		52,054	10,131
28,623		32,153	-3,530
1,195,020		1,248,235	-53,215
430,581		70,854	359,727
39,117		207,616	-168,499
5,100		20,849	-15,749
131,857		94,415	37,442
711,492		260,567	450,925

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	
			528,878
			-56,175
			10,131
			-3,530
			-53,215
			359,727
			-168,499
			-15,749
			37,442
			450,925

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)
WESTERN GAS PARTNERS LP	P	2014-09-19	2015-10-22
MARATHON OIL CORP	P	2007-10-31	2015-10-27
ARTIS REAL ESTATE INVT	P	2013-04-03	2015-09-18
GENESIS ENERGY, LP	P	2008-06-23	2015-10-30
WESTLAKE CHEMICAL PARTNERS LP	P	2014-09-19	2015-10-29
MARATHON PETROLEUM CORP	P	2007-10-31	2015-10-26
ATLANTIC POWER CORP	P	2010-08-18	2015-09-18
CVR REFINING LP	P	2014-09-19	2015-10-23
WILLIAM PARTNERS LP	P	2014-09-19	2015-10-22
PENGROWTH ENERGY CORP	P	2003-11-18	2027-01-07

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)
34,652		52,689	-18,037
292,425		602,341	-309,916
9,419		15,814	-6,395
		122,608	-122,608
70,627		153,458	-82,831
814,064		385,751	428,313
19,693		123,099	-103,406
93,964		119,438	-25,474
26,743		52,056	-25,313
29,149		501,255	-472,106

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	
			-18,037
			-309,916
			-6,395
			-122,608
			-82,831
			428,313
			-103,406
			-25,474
			-25,313
			-472,106

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)
BAYTEX ENERGY CORP	P	2013-04-03	2015-09-18
NUSTAR ENERGY LP	P	2013-04-02	2015-10-22
OCI PARTNERS LP	P	2014-09-19	2015-10-22
PENN WEST PETE LTD	P	2003-11-14	2015-10-28
BROOKFILRD REAL ESTATE SVCS INC	P	2013-04-03	2015-09-18
ALLIANCE RESOURCES PARTNERS	P	2014-09-19	2015-10-22
DELEK LOGISTICS PARTNERS LP	P	2018-10-08	2015-11-02
TEEKAY OFFSHORE PARTNERS	P	2014-09-19	2015-10-22
CRESCENT ENERGY CORP	P	2013-04-03	2015-09-18
ALON USA PARTNERS, LP	P	2014-09-19	2015-10-23

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)
4,109		41,926	-37,817
34,196		35,845	-1,649
24,243		45,292	-21,049
27,600		477,293	-449,693
10,339		12,803	-2,464
15,332		32,797	-17,465
113,425		125,619	-12,194
21,937		45,182	-23,245
25,900		79,977	-54,077
51,444		37,996	13,448

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	
			-37,817
			-1,649
			-21,049
			-449,693
			-2,464
			-17,465
			-12,194
			-23,245
			-54,077
			13,448

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)
KINDER MORGAN INC	P	2014-12-02	2015-10-30
NAVIOS MARITIME PARTNERS LP	P	2011-02-15	2015-10-26
DATA GROUP LTD	P	2012-06-26	2015-09-18
CVR PARTNERS LP	P	2014-09-19	2015-10-23
KINDER MORGAN INC	P	2014-12-02	2015-10-30
GASLOG PARTNERS LP	P	2014-09-19	2015-10-22
DREAM INDUSTRIAL REAL ESTATE INV	P	2013-04-03	2015-09-18
EMERGE ENERGY SERVICES	P	2014-09-19	2015-10-22
ONE OK INC	P	2014-10-02	2015-10-22
WESTERNZAGROS RES LTD	P	2007-10-31	2015-10-29

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)
2,394,698		3,530,050	-1,135,352
74,627		154,266	-79,639
3,250		62,577	-59,327
23,806		33,426	-9,620
934,988			934,988
36,270		61,303	-25,033
6,115		10,602	-4,487
2,150		45,985	-43,835
34,912		62,291	-27,379
16,550		524,000	-507,450

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	
			-1,135,352
			-79,639
			-59,327
			-9,620
			934,988
			-25,033
			-4,487
			-43,835
			-27,379
			-507,450

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)
ENERCARE INC	P	2013-04-02	2015-09-18
FORESIGHT ENERGY LP	P	2014-09-19	2015-10-22
SPECTRA ENERGY CORP	P	2014-09-19	2015-10-22
GOLAR LNG PARTNERS LP	P	2014-09-19	2015-10-22
JUST ENERGY GROUP INC	P	2013-04-03	2015-09-18

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)
13,786		12,092	1,694
8,996		23,000	-14,004
28,500		40,475	-11,975
10,542		23,091	-12,549
12,119		14,279	-2,160

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	
			1,694
			-14,004
			-11,975
			-12,549
			-2,160

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	PRES /TREAS 4 00	0	0	0
DONNA LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	VP / SEC 4 00	0	0	0
BUDD LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	VP 4 00	36,000	0	0
SUSAN LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	DIRECTOR 4 00	0	0	0
ARTHUR LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	DIRECTOR 4 00	0	0	0

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 *Paid during the year*				
ACLU FOUNDATION 125 BROAD STREET18TH FLR NEW YORK,NY 10004	NONE	EXEMPT	CIVIL RIGHTS SUPPORT	5,000
ALL SATO RESCUE INC 313 SUMMER STREET SOMERVILE,MA 02143	NONE	EXEMPT	ANIMAL WELFARE	2,000
AMERICAN ASSOCIATION OF ORTHODONTIC 401 NLINDBERGH BLVD ST LOUIS,MO 63141	NONE	EXEMPT	HEALTH AND EDUCATION	17,500
AMERICAN UNIV 4400 MASSACHUSETTS AVE WASHINGTON,DC 20016	NONE	EXEMPT	EDUCATION	100,000
CHABAD LUBAVITCH OF GREATER ORLANDO 708 LAKE HOWELL ROAD ORLANDO,FL 32751	NONE	EXEMPT	EDUCATION AND THE ARTS	4,000
CHABAD AT FIU 11200 SW 8TH ST MIAMI,FL 33199	NONE	EXEMPT	EDUCATION AND THE ARTS	5,000
COMMUNITY COMMUNICATIONS 11510 E COLONIAL DR ORLANDO,FL 32817	NONE	EXEMPT	PUBLIC RADIO	10,000
COLORADO NONPROFIT DEVELOPMENT 789 SHERMAN ST250 DENVER,CO 80203	NONE	EXEMPT	ENVIRONMENTAL EDUCATION	2,000
CORNELL UNIVERSITY P O BOX 516 ITHACA,NY 14851	NONE	EXEMPT	EDUCATION	15,000
CULTURE AND ANIMALS FOUNDATION 3509 EDEN CROFT DR RALEIGH,NC 27612	NONE	EXEMP	ANIMAL WELFARE	2,500
DANFORTH MUSEUM OF ART 123 UNION AVENUE FRAMINGHAM,MA 017028291	NONE	EXEMPT	EDUCATION AND THE ARTS	80,000
FAIRCHILD TROPICAL GARDENS 10901 OLD CUTLER RD MIAMI,FL 33156	NONE	EXEMPT	SUPPORT BOTANICAL GARDENS	500
FAIRWARNING 13535 FEATHER SOUND DR CLEARWATER,FL 33762	NONE	EXEMPT	HEALTH	2,500
FRIENDS OF IDF 350 FIFTH AVENUE 2011 NEW YORK,NY 10118	NONE	EXEMPT	SUPPORT RELIGIOUS FREEDOM	206,400
GOODNOW LIBRARY 21 CONCORD ROAD SUDBURY,MA 01776	NONE	EXEMPT	EDUCATION	30,000
Total . . . . ▶ **3a**				760,127

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 *Paid during the year*				
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BLVD MIAMI,FL 33137	NONE	EXEMPT	EDUCATION	5,000
GREENWOOD HOUSE HOME FOR JEWISH 53 WALTER ST TRENTON,NJ 08628	NONE	EXEMPT	ELDERLY HEALTH CARE	7,000
INDIAM HILL MUSIC SCHOOL COMM 36 KING ST LITTLETON,MA 01460	NONE	EXEMPT	SUPPORT FOR ARTS	2,000
INDIAN RIVER INSTITUTE FOR CR ARTS 1125 N DIXIE FWY SMYRNA BEACH,FL 32168	NONE	EXEMPT	SUPPORT FOR ARTS	12,500
IPPL 120 PRIMATE LN SUMMERVILLE,SC 29483	NONE	EXEMPT	ANIMAL WELFARE	2,000
ISRAEL CANCER RESEARCH FUND 295 MADISON AVE 1030 NEW YORK,NY 10017	NONE	EXEMPT	HEALTH	10,000
KEY CLUBHOUSE OF S FLORIDA INC 1400 NW 54TH ST 102 MIAMI,FL 33142	NONE	EXEMP	HEALTH	16,000
KIDS BEATING CANCER 228 E WINTER PARK ST ORLANDO,FL 32804	NONE	EXEMPT	HEALTH	3,500
JAFCO 4200 N UNIVERSITY DR SUNRISE,FL 33351	NONE	EXEMPT	CHILDREN WELFARE	50
JEWISH FAMILY SERVICES 18999 BISCAYNE BLVD 200 MIAMI,FL 33180	NONE	EXEMPT	SUPPORT	1,000
LEAGUE AGAINST CANCER 2180 SW 12TH AVENUE MIAMI,FL 33129	NONE	EXEMPT	HEALTH AND EDUCATION	1,000
MASS VEST-A-DOG INC P O BOX 48 WALPOLE,MA 02081	NONE	EXEMPT	ANIMAL WELFARE	2,000
MASS SOCIETY FOR PREVENT 99 SUMMER STREET BOSTON,MA 02110	NONE	EXEMPT	FIGHT CRUELTY TOWARD CHILDREN	2,000
MERRIMACK REPERTORY THEATRE PO BOX 228 LOWELL,MA 01852	NONE	EXEMPT	SUPPORT FOR ARTS	10,000
MIAMI CITY BALLET INC 2200 LIBERTY AVE MIAMI BEACH,FL 33139	NONE	EXEMPT	SUPPORT FOR ARTS	3,000
Total . . . . ▶ **3a**				760,127

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 *Paid during the year*				
NATL EDUCATION FOR ASSIST P O BOX 213 WEST BOYLSTON,MA 01583	NONE	EXEMPT	ASSIST DISABLED PERSONS	2,000
NEW ENGLAND WILDFLOWER 300 MASS AV BOSTON,MA 02115	NONE	EXEMPT	NATURE'S PRESERVATION	25,000
PROJECT VOTE SMART 1 COMMON GROUND PHILIPSBURG,MT 59858	NONE	EXEMPT	EDUCATION	75,000
SAVE A DOG INC 604 BOSTON PARK ROAD SUDBURY,MA 01776	NONE	EXEMPT	ANIMAL WELFARE	25,000
SUDBURY VALLEY TRUSTEES INC 18 WOLBACH ROAD SUDBURY,MA 01776	NONE	EXEMPT	ENVIRONMENTAL PROTECTION	6,000
SYLVESTER CANCER CENTER 1475 NW 12TH AVE MIAMI,FL 33136	NONE	EXEMPT	HEALTH	500
THE BUDDY DOG HUMANE SOCIETY PO BOX 296 SUDBURY,MA 01776	NONE	EXEMPT	SUPPORT ANIMAL RIGHTS	2,000
THE HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON,DC 20037	NONE	EXEMPT	SUPPORT ANIMAL RIGHTS	5,000
WAYSIDE INN HISTORIC SITE 72 WAYSIDE INN RD SUDBURRY,MA 01776	NONE	EXEMPT	SUPPORT HISTORICAL SITE	5,000
WDCS INC 7 NELSON STREET PLYMOUTH,MA 02360	NONE	EXEMPT	PROTECTION OF WHALES & DOLPHINS	30,000
WLRN 172 NE 15 ST MIAMI,FL 33132	NONE	EXEMPT	PUBLIC RADIO & TV	25,000
FROM K-1 PASSTHROUGHS VARIOUS MIAMI,FL 33131	NONE	EXEMPT	VARIOUS	177
Total . . . . ▶ **3a**				760,127

TY 2015 Accounting Fees Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,508	5,254		5,254

TY 2015 Investments Corporate Stock Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERRIL LYNCH BANK DEPOSIT PROGRAM	829,065	829,065
MERRILL LYNCH BIF MONEY FUND	25,826	25,826
MERRILL LYNCH BANK DEPOSIT PROGRAM	202,045	202,045
MERRILL LYNCH BANK DEPOSIT PROGRAM	2,048,612	2,048,612
MERRILL LYNCH BANK DEPOSIT PROGRAM	296,691	296,691
FIDELITY TAX FREE MONEY MARKET	418,719	418,719
CIM COML TR CORP	108,516	108,516
PENGROWTH ENERGY CORP		
PENWEST PETROLEUM LTD		
MARATHON OIL CORP		
MARATHON PETROLEUM CORP		
WESTERNZAGROS RES LTD COM ISIN		
ALTAGAS LTD COM		
ATLANTIC POWER CORP		
CANADIAN DOLLAR INVESTMENT		
ENERPLUS RESOURCES		
PEYTO EXPLORATION & DEVELOP CORP		
VERMILLION ENERGY INC		
DATA GROUP INC		
NAVIOS MARITIME PARTNERS		
AG GROWTH INT'L INC		
BAYTEX ENERGY CORP		
BROOKFIELD REAL EST		
ENERCARE INC COM		
JUSR ENERGY GROUP		
LIGHTSTREAM RESOURCES		
STUDENT TRANSPORTATION		
ARTIS REAL ESTATE INV		
CONSOLIDATED COMMUNICATIONS HLDGS		
CRESCENT POINT ENERGY CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GASLOG PARTNERS LP		
GOLAR LNG		
TEEKAY OFFSHORE PARTNERS LP		
OCI PARTNER LP		
ONEOK INC		
SEMGROUP CORP		
ESPECTRA ENRGY CORP		
TARGA RESOURCES CORP		
WILLIAM COS INC		
KINDER MORGAN INC		
DELEK LOGISTICS PARTNERS LP		
DREAM INDL REAL ESTATE TE		
FEDERAL GOVERMENT SECURITIES	1,945,712	1,945,712
CORPORATE BONDS	1,393,786	1,393,786
BLACK ROCK ALLOCATION SERIES M	364,070	364,070
ISHARES IBOXX HIGHYIELD CORP. BOND	195,407	195,407
ABBOTT LABS	59,371	59,371
ALTRIA GROUP INC	40,048	40,048
AFLAC INC	96,199	96,199
AMERICAN INTL GROUP	79,260	79,260
ABBVIE INC	63,268	63,268
ALPHABET INC CL A	39,679	39,679
AT & T	80,244	80,244
ADP	78,535	78,535
BANK OF NEW YORK MELLON	133,924	133,924
BECTON DICKINSON CO	79,973	79,973
BERKSHIRE HATHAWAY INC	78,299	78,299
CHEVRON CORP	122,885	122,885
AMER EXPRESS CO.	78,939	78,939
CHESAPEAKE ENERGY OKLA	106,731	106,731

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CISCO SYSTEMS INC	139,468	139,468
APPLE INC	107,681	107,681
COCA COLA COM	159,210	159,210
EXXON MOBIL CORP	203,138	203,138
GENL DYNAMICS CORP	96,426	96,426
GENERAL ELECTRIC	102,265	102,265
INTL BUSINESS MACHINES IBM	78,856	78,856
JOHNSON & JOHNSON	158,908	158,908
LOWES COMPANIES INC	79,614	79,614
MCDONALDS CORP	101,010	101,010
MICROSOFT CORP	159,560	159,560
TWENTY-FIRST CENTURY FOX CL B	54,923	54,923
NEW NEWSCORP LLC CL B	39,534	39,534
ORACLE CORP	132,750	132,750
PHILIP MORRIS INTL INC	98,987	98,987
PEPSICO INC	119,205	119,205
PFIZER INC	138,158	138,158
PROCTER & GAMBLE CO	161,838	161,838
SCHLUMBERGER LTD	76,934	76,934
SANOFI ADR	78,732	78,732
ANTHEM INC	83,246	83,246
UNITEDHEALTH GROUP INC	60,585	60,585
VERIZON COMMUNICATIONS COM	60,502	60,502
VODAFONE GROUP PLC ADR	78,747	78,747
WAL-MART STORES INC	100,287	100,287
WELLS FARGO & CO NEW DEL	98,392	98,392
ALTRIA GROUP INC	48,023	48,023
ARES CAPITAL CORP	46,769	46,769
AT & T	53,301	53,301
CHESAPEAK ENERGY CORP	50,224	50,224

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHEVRON CORP	46,689	46,689
CYS INVESTMENTS INC.	46,452	46,452
CISCO SYSTEMS INC	59,714	59,714
COCA COLA COM	58,898	58,898
ENLINK MIDSTREAM LLC	36,548	36,548
GLAXOSMITHKLINE ADR	47,250	47,250
GENERAL ELECTRIC	84,853	84,853
JOHNSON & JOHNSON COM	71,288	71,288
KRAFT (THE) HEINZ CO	35,216	35,216
KIMBERLY CLARK	71,415	71,415
MCDONALDS CORP	47,492	47,492
PHILIP MORRIS INTL INC	71,383	71,383
PEPSICO INC	71,043	71,043
PFIZER INC	47,161	47,161
PROCTER & GAMBLE CO.	59,081	59,081
SYSCO CORPORATION	47,156	47,156
US BANCORP (NEW)	59,098	59,098
VODAFONE GROUP PLC	48,035	48,035
WELLSFARGO & CO NEW	35,605	35,605

TY 2015 Investments - Other Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPECTRA ENERGY PARTNERS LP	FMV		
TEEKAY LNG PARTNERS LP	FMV		
CVR REFINING LP	FMV		
ACCESS MIDSTREAM PARTNERS LP	FMV		
ALLIANCE RESOURCES PARTNERS LP	FMV		
ALON USA PARTNERS LP	FMV		
CVR PARTNERS LP	FMV		
EMERGE ENERGY SERVICES LP	FMV		
FORESIGHT ENERGY LP	FMV		
MEMORIAL PRODUCTION PARTNERS LP	FMV		
NEW SOURCE ENERGY PARTNERS LP	FMV		
NORTHERN TIER ENERGY LP	FMV		
ONEOK PARTNERS LP	FMV		
SUNOCO LOGISTICS PARTNERS LP	FMV		
SUMMIT MIDSTREAM PARTNERS LP	FMV		
TARGA RESOURCES PARTNERS LP	FMV		
WESTERN GAS PARTNERS LP	FMV		
WESTLAKE CHEMICAL PARTNERS LP	FMV		
DCP MIDSTEAM PARTNERS LP	FMV	46,873	46,873
EQT MIDSTREAM PARTNERS LP	FMV	48,898	48,898
ENLINK MIDSTREAM PARTNERS LP	FMV	49,607	49,607
NUSTAR ENERGY LP	FMV	50,445	50,445
BOARDWALK PIPELINE PTNRS	FMV	50,609	50,609
PLAINS ALL AMERICAN PIPEKINE LP	FMV	64,680	64,680
TESORO LOGISTICS LP	FMV	71,354	71,354
TC PIPELINS LP	FMV	71,582	71,582
TALLGRASS ENERGY PARTNERS LP	FMV	74,096	74,096
ENERGY TRANSFER EQUITY LP	FMV	78,689	78,689
SUNOCO LOGISTICS PRTS LP	FMV	82,240	82,240
MAGELLAN MIDSTREAM HOLDINGS LP	FMV	95,360	95,360

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BUCKEYE PARTNERS LP	FMV	108,834	108,834
ENERGY TRANSFER PTNRS LP	FMV	123,620	123,620
ENTERPRISE PRODUCTS PARTNERS LP	FMV	133,016	133,016
GENESIS ENERGY LP	FMV	312,290	312,290

TY 2015 Legal Fees Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	371	186		185

TY 2015 Other Decreases Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Description	Amount
ADJUSTMENT TO MARKET VALUE REQUIRED BY FASB 124	8,498,566

TY 2015 Other Expenses Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES AND SUBSCRIPTIONS	1,000	500		500
NONDEDUCTIBLE EXP FROM K-1'S	1,021			
INVESTMENT EXPENSE	283	142		141
BANK CHARGES	15	7		8

TY 2015 Other Income Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PORTFOLIO INCOME K-1S	5,333	5,333	
ENERGY TRANSFER EQUITY LP K-1	40	40	
ALLIANCE RESOURCES PARTNERS	7	7	
ALON USA PARTNERS LP	4	4	
FROM K-1S - SEE ATTACHED PDF	1,783,130		

TY 2015 Other Liabilities Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	117,543	

TY 2015 Taxes Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	4,416	4,416		
EXCISE TAX -	16,710			
LICENSES	61	61		