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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 separate instructions is at www.irs.gov/form990pf.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE LONG FOUNDATION		A Employer identification number 74-2916682
Number and street (or P O box number if mail is not delivered to street address) 40 N. IH 35, SUITE 7C2		B Telephone number 512-479-4080
City or town, state or province, country, and ZIP or foreign postal code AUSTIN, TX 78701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,978,804. (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 <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24,937.	24,937.		STATEMENT 1
4 Dividends and interest from securities		167,302.	167,302.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		404,803.			
b Gross sales price for all assets on line 6a 2,712,574.					
7 Capital gain net income (from Part IV, line 2)			404,803.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		222.	222.		STATEMENT 3
12 Total. Add lines 1 through 11		597,264.	597,264.		
13 Compensation of officers, directors, trustees, etc.		84,432.	25,330.		42,216.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		3,750.	3,750.		0.
c Other professional fees STMT 5		53,563.	53,563.		0.
17 Interest					
18 Taxes STMT 6		20,585.	10,322.		7,336.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		611.	0.		611.
22 Printing and publications					
23 Other expenses STMT 7		20,082.	5,387.		10,438.
24 Total operating and administrative expenses. Add lines 13 through 23		183,023.	98,352.		60,601.
25 Contributions, gifts, grants paid		380,500.			380,500.
26 Total expenses and disbursements. Add lines 24 and 25		563,523.	98,352.		441,101.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		33,741.			
b Net investment income (if negative, enter -0-)			498,912.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	493,957.	280,899.	280,899.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	4,622,597.	5,695,406.	5,449,994.
	c	Investments - corporate bonds STMT 9	1,595,703.	1,212,366.	1,181,467.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	1,217,061.	671,202.	651,554.
	14	Land, buildings, and equipment: basis ▶ 158,460.			
		Less: accumulated depreciation ▶	158,460.	158,460.	414,890.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,087,778.	8,018,333.	7,978,804.
	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			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	8,087,778.	8,018,333.	
	30	Total net assets or fund balances	8,087,778.	8,018,333.	
	31	Total liabilities and net assets/fund balances	8,087,778.	8,018,333.	

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	8,087,778.
2	Enter amount from Part I, line 27a	2	33,741.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,121,519.
5	Decreases not included in line 2 (itemize) ▶ OTHER DECREASE	5	103,186.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,018,333.

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				
b SEE ATTACHED STATEMENTS				
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			
b			
c			
d			
e 2,712,574.		2,307,771.	404,803.

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			
b			
c			
d			
e			404,803.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	404,803.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	440,839.	8,967,170.	.049161
2013	442,956.	8,778,146.	.050461
2012	388,233.	9,228,750.	.042068
2011	331,835.	9,189,741.	.036109
2010	275,094.	8,647,086.	.031813

2 Total of line 1, column (d)	2	.209612
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	.041922
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,525,480.
5 Multiply line 4 by line 3	5	357,405.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,989.
7 Add lines 5 and 6	7	362,394.
8 Enter qualifying distributions from Part XII, line 4	8	441,101.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,989.
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	4,989.
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	4,989.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,474.	
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	7,474.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	2,485.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 2,485. Refunded <input type="checkbox"/>	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX		
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	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.LONGFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>THE LONG FOUNDATION</u> Telephone no. ► <u>512-479-4080</u> Located at ► <u>40 N. IH 35, SUITE 7C2, AUSTIN, TX</u> ZIP+4 ► <u>78701</u>		
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		N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOE R. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	PRESIDENT, DIRECTOR 5.00	0.	0.	0.
TERESA L. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	VICE-PRESIDENT, DIRECTOR 1.00	0.	0.	0.
MITCHELL LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	SEC./TREAS. EXEC DIRECTOR 40.00	84,332.	2,533.	0.
RUBY LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	DIRECTOR 1.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2015)

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	7,663,641.
b	Average of monthly cash balances	1b	576,779.
c	Fair market value of all other assets	1c	414,890.
d	Total (add lines 1a, b, and c)	1d	8,655,310.
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	8,655,310.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,830.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,525,480.
6	Minimum investment return. Enter 5% of line 5	6	426,274.

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	426,274.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,989.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,989.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	421,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	421,285.
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	421,285.

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	441,101.
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	441,101.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,989.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	436,112.

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				421,285.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			435,246.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 441,101.				
a Applied to 2014, but not more than line 2a			435,246.	
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				5,855.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				415,430.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
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)

N/A

- 1 a** 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 foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** 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.

- 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 foundation 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).)

NONE

- 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.

NONE

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

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

MITCHELL LONG, EXECUTIVE DIRECTOR C/O THE LONG FOUNDATION, 512-479-4080
40 N. IH 35, SUITE 7C2, AUSTIN, TX 78701

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

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

- c Any submission deadlines:**

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

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

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
AUSTIN COMMUNITY FOUNDATION 4315 GUADALUPE STREET, SUITE 300 AUSTIN, TX 78751	NONE	PUBLIC CHARITY	GRANT PAID IN SUPPORT OF IT HOSTING THE AUSTIN AREA FUNDERS MONTHLY MEETING	500.
AUSTIN PARTNERS IN EDUCATION 8000 CENTRE PARK DRIVE, STE 220 AUSTIN, TX 78754	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS 2ND GRADE READING PROGRAM	15,000.
AVANCE-AUSTIN 4818 E. BEN WHITE BLVD, SUITE 205 AUSTIN, TX 78741	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS PARENT-CHILD PROGRAM	15,000.
BREAKTHROUGH AUSTIN 1050 EAST 11TH STREET, SUITE 350 AUSTIN, TX 78702	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS SUMMER PROGRAMS	12,000.
CAPITAL IDEA P.O. BOX 1784 AUSTIN, TX 78767	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS 2-YEAR DEGREE PROGRAM	10,000.
Total	SEE CONTINUATION SHEET(S)			3a 380,500.
b Approved for future payment				
UNIVERSITY OF TEXAS SYSTEM CLAUDIA TAYLOR JOHNSON HALL 210 W. 6TH STREET AUSTIN, TX 78701	NONE	COLLEGE	ENDOWMENT GRANT FOR FUNDING AN ENDOWED PROFESSORSHIP FOR THE BENEFIT OF THE NEW MEDICAL SCHOOL AT THE	200,000.
UNIVERSITY OF TEXAS-RIO GRANDE VALLEY 1201 W. UNIVERSITY DRIVE ITT 1.210 EDINBURG, TX 78539	NONE	COLLEGE	GRANT FOR SCHOLARSHIP FOR FUNDING ONE SCHOLARSHIP AT ITS NEW MEDICAL SCHOOL	60,000.
Total				3b 260,000.

Part XVII

- | | |
|-----|----|
| Yes | No |
|-----|----|

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

(a) Name of organization

(b) Type of organization

(c) Description of relationship

N/A

Signature of officer or trustee

Date: May 12, 2016

Sec./Pres./Executive Dir.

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

☒ Yes ☐ No

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐
self-employed

PTIN

JIM B. SMOLIK

Firm's name ▶ **POWELL, EBERT & SMOLIK, P.C.**

Firm's address ► 515 CONGRESS, TWENTIETH FLOOR
AUSTIN, TX 78701

Phone no. (512) 320-8000

Form 990-PF (2015)

THE LONG FOUNDATION

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	MERRILL LYNCH - 02021 - SEE STATEMENT	P	VARIOUS	12/31/15
b	MERRILL LYNCH - 02021 - SEE STATEMENT	P	VARIOUS	12/31/15
c	MERRILL LYNCH - 02031 - SEE STATEMENT	P	VARIOUS	12/31/15
d	MERRILL LYNCH - 02031 - SEE STATEMENT	P	VARIOUS	12/31/15
e	ML 02031-GS MTG SEC II CMO 2005	P	12/23/14	03/13/15
f	ML 02031-FNMA P894472 4.50%	P	02/22/10	08/25/15
g	MERRILL LYNCH - 02638 - SEE STATEMENT	P	VARIOUS	12/31/15
h	MERRILL LYNCH - 02638 - SEE STATEMENT	P	VARIOUS	12/31/15
i	MERRILL LYNCH - 02638 - SEE STATEMENT	P	VARIOUS	12/31/15
j	MERRILL LYNCH - 02638 - SEE STATEMENT	P	VARIOUS	12/31/15
k	MERRILL LYNCH - 02650 - SEE STATEMENT	P	VARIOUS	12/31/15
l	MERRILL LYNCH - 02650 - SEE STATEMENT	P	VARIOUS	12/31/15
m	MERRILL LYNCH - 02650 - SEE STATEMENT	P	VARIOUS	12/31/15
n	MERRILL LYNCH - 02650 - SEE STATEMENT	P	VARIOUS	12/31/15
o	MERRILL LYNCH - 02651 - SEE STATEMENT	P	VARIOUS	12/31/15

(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	185,843.	186,921.	-1,078.
b	85,626.	60,551.	25,075.
c	10.	11.	-1.
d	199,990.	166,590.	33,400.
e	66,243.	67,564.	-1,321.
f	9,624.	25,204.	-15,580.
g	480,581.	536,081.	-55,500.
h	356,664.	364,315.	-7,651.
i	91,611.	68,316.	23,295.
j	107.		107.
k	164,387.	174,605.	-10,218.
l	463,825.	334,520.	129,305.
m	429,375.	231,691.	197,684.
n	119.		119.
o	31,289.	32,302.	-1,013.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1,078.
b			25,075.
c			-1.
d			33,400.
e			-1,321.
f			-15,580.
g			-55,500.
h			-7,651.
i			23,295.
j			107.
k			-10,218.
l			129,305.
m			197,684.
n			119.
o			-1,013.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}		3

THE LONG FOUNDATION

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	MERRILL LYNCH - 02651- SEE STATEMENT	P	VARIOUS	12/31/15
b	MERRILL LYNCH - 02651- SEE STATEMENT	P	VARIOUS	12/31/15
c	MERRILL LYNCH - 02021 - SEE STATEMENT	P	VARIOUS	12/31/15
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 96,139.		59,100.	37,039.
b 83.			83.
c 51.			51.
d 51,007.			51,007.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			37,039.
b			83.
c			51.
d			51,007.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	404,803.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CASA OF TRAVIS COUNTY, INC. 7701 N. LAMAR BLVD, SUITE 301 AUSTIN, TX 78752	NONE	PUBLIC CHARITY	SUPPORTING SPANISH-SPEAKING VOL. ADVOCATES	15,000.
CENTER FOR CHILD PROTECTION 8509 FM 969, BUILDING 2 AUSTIN, TX 78724	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS FAMILY ADVOCATE PROGRAM	10,000.
COLLEGE FORWARD P.O. BOX 142308 AUSTIN, TX 78714	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS AUSTIN AREA PROGRAM	10,000.
CON MI MADRE 1925 SAN JACINTO BLVD, . STOP 350 AUSTIN, TX 78712	NONE	PUBLIC CHARITY	GENERAL SUPPORT GRANT	10,000.
GENAUSTIN P.O. BOX 3122 AUSTIN, TX 78764	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS 180 PROGRAM	10,000.
HISPANIC ALLIANCE FOR THE PERFORMING ARTS P.O. BOX 28251 AUSTIN, TX 78755	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS AUSTIN SOUNDWAVES PROGRAM	17,000.
SAFEPLACE P.O. BOX 19454 AUSTIN, TX 78760	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS SUMMER EDUCATION PROGRAM	12,000.
SSP LEARNING CENTER 200 BRUSHY STREET AUSTIN, TX 78702	NONE	PUBLIC CHARITY	GRANT SUPPORTING IT EARLY CHILDHOOD EDUCATION PROGRAM	10,000.
UNIVERSITY OF TEXAS AT EL PASO 500 W. UNIVERSITY AVENUE, KELLY HALL, 6TH FLOOR EL PASO, TX 79968-0524	NONE	COLLEGE	GRANTS SUPPORTING ITS ACADEMIC SCHOLARSHIP PROGRAM PROGRAM	24,000.
UNIVERSITY OF TEXAS AT SAN ANTONIO'S COLLEGE OF EDUCATION ONE UTSA CIRCLE SAN ANTONIO, TX 78249	NONE	COLLEGE	GRANT SUPPORTING ITS ACADEMY FOR TEACHER EXCELLENCE	25,000.
Total from continuation sheets				328,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF TEXAS SYSTEM CLAUDIA TAYLOR JOHNSON HALL 210 W. 6TH STREET AUSTIN, TX 78701	NONE	COLLEGE	ENDOWMENT GRANT FOR FUNDING AN ENDOWED PROFESSORSHIP FOR THE BENEFIT OF THE NEW MEDICAL SCHOOL AT THE	50,000.
UNIVERSITY OF TEXAS-RIO GRANDE VALLEY 1201 W. UNIVERSITY DRIVE ITT 1.210 EDINBURG, TX 78539	NONE	COLLEGE	GRANT FOR SCHOLARSHIP FOR FUNDING ONE SCHOLARSHIP AT ITS NEW MEDICAL SCHOOL	20,000.
TSTC FOUNDATION 3801 CAMPUS DRIVE WACO, TX 76705	NONE	COLLEGE	FOR THE BENEFIT OF TEXAS STATE TECHNICAL COLLEGEHARLINGEN AS A MATCHING GRANT FOR ITS SCHOLARSHIP	50,000.
UNIVERSITY OF TEXAS AT AUSTIN P.O. BOX 7458 AUSTIN, TX 78713	NONE	COLLEGE	GRANT PAID IN SUPPORT OF ITS ACE PROGRAM	15,000.
HISPANIC ALLIANCE FOR THE PERFORMING ARTS P.O. BOX 28251 AUSTIN, TX 78755	NONE	COLLEGE	MATCHING PROGRAM SUPPORTING ITS AUSTIN SOUNDWAVES PROGRAM	50,000.
Total from continuation sheets				

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UNIVERSITY OF TEXAS SYSTEMENDOWMENT GRANT FOR FUNDING AN ENDOWED PROFESSORSHIP FOR THE BENEFIT OF
THE NEW MEDICAL SCHOOL AT THE UNIVERSITY OF TEXAS-RIO GRANDE VALLEYNAME OF RECIPIENT - TSTC FOUNDATIONFOR THE BENEFIT OF TEXAS STATE TECHNICAL COLLEGE HARLINGENAS A MATCHING GRANT FOR ITS SCHOLARSHIPPROGRAM

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UNIVERSITY OF TEXAS SYSTEM

ENDOWMENT GRANT FOR FUNDING AN ENDOWED PROFESSORSHIP FOR THE BENEFIT OF
THE NEW MEDICAL SCHOOL AT THE UNIVERSITY OF TEXAS-RIO GRANDE VALLEY

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	24,937.	24,937.	
TOTAL TO PART I, LINE 3	24,937.	24,937.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	218,309.	51,007.	167,302.	167,302.	
TO PART I, LINE 4	218,309.	51,007.	167,302.	167,302.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PRIVATE EQUITY LITIGATION SETTLEMENT	222.	222.	
TOTAL TO FORM 990-PF, PART I, LINE 11	222.	222.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,750.	3,750.		0.
TO FORM 990-PF, PG 1, LN 16B	3,750.	3,750.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING/INVESTMENT FEES	53,563.	53,563.			0.
TO FORM 990-PF, PG 1, LN 16C	53,563.	53,563.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	6,501.	1,950.			3,251.
AD VALOREM TAXES	7,944.	2,383.			3,972.
OTHER TAXES	6,140.	5,989.			113.
TO FORM 990-PF, PG 1, LN 18	20,585.	10,322.			7,336.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	100.	100.			0.
EMPLOYEE BENEFIT	2,533.	760.			1,266.
INSURANCE	4,351.	863.			2,175.
INTERNET	676.	125.			468.
MISCELLANEOUS	181.	0.			181.
OFFICE EXPENSE	7,191.	2,157.			3,596.
POSTAGE	122.	0.			122.
PAYROLL SERVICE	1,550.	465.			775.
SUPPLIES	348.	8.			340.
UTILITIES	3,030.	909.			1,515.
TO FORM 990-PF, PG 1, LN 23	20,082.	5,387.			10,438.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS - STOCKS	5,695,406.	5,449,994.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,695,406.	5,449,994.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS - BONDS	1,212,366.	1,181,467.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,212,366.	1,181,467.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - MUTUAL FUNDS	COST	671,202.	651,554.
TOTAL TO FORM 990-PF, PART II, LINE 13		671,202.	651,554.