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
THE PAULOS FOUNDATION

A Employer identification number
75-2353196

Number and street (or P O box number if mail is not delivered to street address)
6708 ASHBROOK DRIVE

Room/suite

B Telephone number (see instructions)
(214) 692-6122

City or town, state or province, country, and ZIP or foreign postal code
FORT WORTH, TX 76132

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,986,888

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))

	Line	Description	(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	6	6		
	4	Dividends and interest from securities	159,009	159,009		
	5a	Gross rents	19,503			
	b	Net rental income or (loss) 10,723				
	6a	Net gain or (loss) from sale of assets not on line 10	250,905			
	b	Gross sales price for all assets on line 6a 1,137,887				
	7	Capital gain net income (from Part IV, line 2)		250,905		
	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)				
	12	**Total.** Add lines 1 through 11	429,423	409,920		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,400	1,200		1,200
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,587	3,387		0
	19	Depreciation (attach schedule) and depletion	8,780	0		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	81,741	89		81,652
	24	**Total operating and administrative expenses.** Add lines 13 through 23	100,508	4,676		82,852
	25	Contributions, gifts, grants paid	359,900			359,900
	26	**Total expenses and disbursements.** Add lines 24 and 25	460,408	4,676		442,752
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-30,985			
	b	**Net investment income** (if negative, enter -0-)		405,244		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,805,210	1,306,700	1,306,700
	3	Accounts receivable ▶ 2,635			
		Less allowance for doubtful accounts ▶		2,635	2,635
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	103,039	139,475	95,040
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 710,108			
		Less accumulated depreciation (attach schedule) ▶ 8,780		701,328	701,328
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,440,089	4,190,784	4,866,812
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	0	14,373	14,373
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,348,338	6,355,295	6,986,888
Liabilities	17	Accounts payable and accrued expenses	228	62,337	
	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 ▶)	45,425	21,258	
	23	**Total liabilities** (add lines 17 through 22)	45,653	83,595	
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			
	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	615,280	615,280	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	5,687,405	5,656,420	
	30	**Total net assets or fund balances** (see instructions)	6,302,685	6,271,700	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,348,338	6,355,295	

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	6,302,685
2	Enter amount from Part I, line 27a	2	-30,985
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	6,271,700
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,271,700

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	250,905
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	348,673	7,350,398	0 047436
2013	303,434	6,978,856	0 043479
2012	332,900	6,152,106	0 054112
2011	356,300	5,726,168	0 062223
2010	437,935	5,400,954	0 081085

2	**Total** of line 1, column (d).	2	0 288335
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 057667
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,601,239
5	Multiply line 4 by line 3.	5	380,674
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,052
7	Add lines 5 and 6.	7	384,726
8	Enter qualifying distributions from Part XII, line 4.	8	1,473,821

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	4,052
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	4,052
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	4,052
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,666		
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	8,105
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	4,053
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶			11	4,053

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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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) ▶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	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 ▶N/A

14 The books are in care of ▶MS FLORA P BREWER Telephone no ▶(817) 335-2561

Located at ▶6708 ASHBROOK DRIVE FORT WORTH TX ZIP+4 ▶76132

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ 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
JOHN J PAULOS 6309 W COURTYARD DR AUSTIN, TX 78730	DIRECTOR 0 00	0	0	0
FLORA A BREWER 6708 ASHBROOK DR FT WORTH, TX 76132	CHAIRMAN, PRES 0 00	0	0	0
SAM G PAULOS 6433 NORWAY RD DALLAS, TX 75230	DIRECTOR 0 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(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 (see instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 OPERATION OF PALM TREE APARTMENTS	81,652
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 SEE FOOTNOTE "PROGRAM RELATED INVESTMENTS"	1,031,069
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	1,031,069

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	5,297,788
b	Average of monthly cash balances	1b	1,403,977
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,701,765
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	6,701,765
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,526
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,601,239
6	**Minimum investment return.** Enter 5% of line 5	6	330,062

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	330,062
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 4,052		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,052
3	Distributable amount before adjustments Subtract line 2c from line 1	3	326,010
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	326,010
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	326,010

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	442,752
b	Program-related investments—total from Part IX-B	1b	1,031,069
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,473,821
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	4,052
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,469,769

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				326,010
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010. 178,134				
b From 2011. 71,800				
c From 2012. 30,010				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	279,944			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,473,821				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				326,010
e Remaining amount distributed out of corpus	1,147,811			
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	1,427,755			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	178,134			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,249,621			
10 Analysis of line 9				
a Excess from 2011. . . . 71,800				
b Excess from 2012. . . . 30,010				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . . 1,147,811				

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**				359,900
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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			14	6	
4 Dividends and interest from securities. . .			14	159,009	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			17	10,723	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	250,905	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		420,643	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 420,643

(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

******	2016-07-20	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JUSTIN W REEVES				P01248048
Firm's name ▶ WEAVER AND TIDWELL LLP			Firm's EIN ▶ 75-0786316	
Firm's address ▶ 12221 MERIT DRIVE SUITE 1400 DALLAS, TX 75251			Phone no (972) 490-1970	

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)
5,000 SHARES-ISHS MSCI GERMANY ETF	P	2014-08-13	2015-07-01
5,000 SHARES-BLACKROCK TXBL MUN BD TR	P	2013-12-02	2015-01-21
10,000 SHARES-SPIRIT REALTY CAP NEW	P	2013-12-09	2015-01-21
5,000 SHARES-ISHS MSCI GERMANY ETF	P	2011-01-14	2015-07-01
381 115 SHARES-EQUITY INCOME FUND ADM	P		2015-07-01
643 273 SHARES-EQUITY INCOME FUND ADM	P		2015-07-01
1,000 SHARES-500 INDEX FUND ADM	P		2015-12-11
5,548 899 SHARES-EQUITY INCOME FUND ADM	P		2015-07-01
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
140,997		142,883	-1,886
113,961		92,557	21,404
125,039		91,689	33,350
140,997		122,996	18,001
24,673		22,659	2,014
41,645		38,245	3,400
186,500		110,689	75,811
359,236		265,264	93,972
4,839			4,839

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	
			-1,886
			21,404
			33,350
			18,001
			2,014
			3,400
			75,811
			93,972
			4,839

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*				
AT&T PERFORMING ARTS CENTER 2403 FLORA ST DALLAS,TX 75201	NONE	PC	ARTS	5,000
AUSTIN COLLEGE 900 N GRAND AVE SHERMAN,TX 75090	NONE	PC	EDUCATION	500
AUSTIN SYMPHONY 1101 RED RIVER ST AUSTIN,TX 78701	NONE	PC	ARTS	2,500
BLANTON MUSEUM OF ART UT 200 EAST MARTIN LUTHER KING JUNIOR BLVD AUSTIN,TX 78712	NONE	PC	ARTS	500
CARSON LESLIE FOUNDATION 16250 KNOLL TRAIL DR SUITE 102 DALLAS,TX 75248	NONE	PC	OTHER	500
CENTER FOR PUBLIC POLICY PRIORITESUW 7020 EASY WIND DR STE 200 AUSTIN,TX 78752	NONE	PC	POLICY	30,000
CHURCH WORLD SERVICE 5600 ROYAL LANE DALLAS,TX 75299	NONE	PC	CHURCH	20,000
COALITION OF TEXANS WITH DISABILITIES 316 W 12TH ST AUSTIN,TX 78701	NONE	PC	HEALTH	500
DALLAS THEATER CENTER 3636 TURTLE CREEK BLVD DALLAS,TX 75219	NONE	PC	ARTS	15,000
DAY RESOURCE CENTER FOR THE HOMELESS 1415 E LANCASTER AVE FORT WORTH,TX 76102	NONE	PC	WELFARE	40,000
DALLAS URBAN DEBATE ALLICANCE PO BOX 670564 DALLAS,TX 75367	NONE	PC	EDUCATION	5,000
DALLAS WOMENS FOUNDATION 8150 N CENTRAL EXPY STE 110 DALLAS,TX 75206	NONE	PC	WELFARE	1,000
FORT WORTH ACADEMY-SCHOLARSHIP 7301 DUTCH BRANCH RD FORT WORTH,TX 76132	NONE	PC	EDUCATION	5,000
FRIENDS OF WRR 1516 1ST AVE DALLAS,TX 75210	NONE	PC	ARTS	500
FWISD TEACHING CHAIR OF EXCELLENCE 100 N UNIVERSITY DR FORT WORTH,TX 76107	NONE	PC	EDUCATION	5,750
Total . . . . ▶ **3a**				359,900

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*				
HELPING RESTORE ABILITY 4300 BELTWAY PLACE 130 ARLINGTON,TX 76018	NONE	PC	WELFARE	20,000
HOLY TRINITY GREEK ORTHODOX CHURCH 13555 HILLCREST ROAD DALLAS,TX 75240	NONE	PC	CHURCH	13,000
HOLY TRINITY ACADEMY 13555 HILLCREST ROAD DALLAS,TX 75240	NONE	PC	EDUCATION	1,000
I LIVE HERE I GIVE HERE 98 SAN JACINTO BLVD STE 1200 AUSTIN,TX 78701	NONE	PC	WELFARE	15,000
MHMR VISIONS 3840 HULEN ST STE 516 FORT WORTH,TX 76107	NONE	PC	HEALTH	6,000
METROPOLITAN OPERA BROADCAST CAMPAIGN LINCOLN CENTER NEW YORK,NY 10023	NONE	PC	ARTS	250
NATIONAL DIAPER BANK 155 EAST STREET SUITE 101 NEW HAVEN,CT 06511	NONE	PC	WELFARE	5,000
PRESBYTERIAN NIGHT SHELTERUW 2400 CYPRESS ST FORT WORTH,TX 76102	NONE	PC	WELFARE	5,000
PROJECT HOPE PO BOX 96340 WASHINGTON,DC 20090	NONE	PC	WELFARE	2,000
RECOVERY RESOURCE COUNCIL ON DRUG AND ALCOHOL 2700 AIRPORT FREEWAY FORT WORTH,TX 76111	NONE	PC	WELFARE	40,000
SAINT BARBARA'S PHILOPTOCHOS 480 RACEBROOK ROAD ORANGE,CT 06477	NONE	PC	CHURCH	6,000
SHELTON SCHOOL 15720 HILLCREST RD DALLAS,TX 75248	NONE	PC	EDUCATION	22,500
ST JOHN THE BAPTIST GREEK ORTHODOX CHURCH 303 CULLUM DR EULESS,TX 76040	NONE	PC	CHURCH	10,000
THE NATURE CONSERVANCY 4318 FARM TO MARKET ROAD 1562 CELESTE,TX 75423	NONE	PC	ENVIRONMENT	1,500
UNITED WAY OF TARRANT COUNTY 1500 N MAIN ST 200 FORT WORTH,TX 76164	NONE	PC	WELFARE	10,000
Total . . . . ▶ **3a**				359,900

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*				
WESTLAKE UNITED METHODIST CHURCH 1460 REDBUD TRL AUSTIN,TX 78746	NONE	PC	CHURCH	30,400
WOMENS POLICY FORUM FOUNDATION PO BOX 161794 FORT WORTH,TX 76161	NONE	PC	POLICY	500
YWCA FORT WORTH 512 LAMAR ST 400 FORT WORTH,TX 76102	NONE	PC	WELFARE	40,000
Total . . . . ▶ **3a**				359,900

TY 2015 Accounting Fees Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,400	1,200		1,200

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

TY 2015 Depreciation Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2015-08-21	643,898		SL	27 500000000000	8,780	8,780		
CONSTRUCTION IN PROGRESS	2015-12-31	66,210		NC	0 %	0	0		

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TY 2015 General Explanation Attachment

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Identifier	Return Reference	Explanation
	FORM 990-PF, PAGE 7, PART IX-B, LINE 1	SUMMMARY OF PROGRAM RELATED INVESTMENTS PALM TREE APARTMENTS PF RESIDENTIAL PURCHASED AND COMPLETED EXTENSIVE REHABILITATION (INCLUDING ROOF, ELECTRICAL, HVAC, STRUCTURAL AND PLUMBING REPAIR, PEST REMEDIATION, FIRE ALARMS, SECURITY SYSTEMS) OF BLIGHTED 1955 APARTMENT BUILDING IN GENTRIFYING AREA FOR THE PURPOSE OF DEVELOPING 24 PERMANENT SUPPORTIVE HOUSING UNITS FOR PERSONS EMERGING FROM CHRONIC HOMELESSNESS THE PROGRAM IS A PARTNERSHIP WITH THE LOCAL HOUSING AUTHORITY WHICH IS PROVIDING RENTAL SUBSIDIES FOR 15 YEARS (RENEWABLE) FOR 100% OF THE UNITS THE PAULOS FOUNDATION WILL PROVIDE FOR FULL-TIME ON-SITE CASE MANAGEMENT TO SUPPORT EVICTION PREVENTION, INCREASE INCOME, IMPROVE HEALTH AND QUALITY OF LIFE RESIDENT RECRUITMENT TARGETS THOSE LIVING IN UNSHELTERED CONDITIONS IN THE LOCAL COMMUNITY WHO WOULD NORMALLY FIND IT MOST DIFFICULT TO OBTAIN HOUSING DUE TO HISTORIES OF EVICTIONS, BAD CREDIT, CRIMINAL CONVICTIONS AND LACK OF INCOME UNITS WERE RENOVATED TO CITY AND HOUSING AUTHORITY STANDARDS AND INCLUDE TWO UNITS FOR PERSONS WITH SIGNIFICANT PHYSICAL DISABILITIES THE PROGRAM IS DESIGNED TO SERVE AS A DEMONSTRATION PROJECT OF THE EFFECT OF PUBLIC PRIVATE PARTNERSHIPS IN THE LOCAL COMMUNITY IN SUPPORT OF COST EFFECTIVE EFFORTS TO END HOMELESSNESS WITH AN EMPHASIS ON POSITIVE COMMUNITY IMPACT AND DE-STIGMATIZATION OF PERMANENT SUPPORTIVE HOUSING

Identifier	Return Reference	Explanation
EXPLANATION FOR AMENDED RETURN	FORM 990-PF	FORM 990-PF IS BEING AMENDED TO REPORT PROGRAM-RELATED INVESTMENT, PF RESIDENTIAL (PALM TREE APARTMENTS), AND ITS RELATED DIRECT CHARITABLE ACTIVITIES THIS CHANGE HAS RESULTED IN AN INCREASE IN QUALIFYING DISTRIBUTIONS OF $1,112,721

TY 2015 Investments Corporate Stock Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VEREIT INC	139,475	95,040

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TY 2015 Investments - Land Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	643,898	8,780	635,118	635,118
CONSTRUCTION IN PROGRESS	66,210	0	66,210	66,210

TY 2015 Investments - Other Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD BOND MARKET	AT COST	439,695	456,329
VANGUARD 500 INDEX	AT COST	628,199	1,275,789
VANGUARD EQUITY INCOME	AT COST	0	0
FIDELITY DIVERSIFIED INTL	AT COST	381,362	489,781
CLAYMORE GUGGENHEIM CHINA SMALL CAP ETF	AT COST	144,994	145,080
ISHARES INC GERMANY ETF	AT COST	0	0
PIMCO SHORT TERM INSTITUTIONAL	AT COST	500,000	490,423
ISHARES MSCI EMERGING MARKETS ETF	AT COST	114,920	96,570
ISHARES RUSSELL 1000 VALUE ETF	AT COST	135,817	195,720
ISHARES RUSSELL 2000 VALUE ETF	AT COST	327,511	367,760
SPDR S&P CHINA ETF	AT COST	125,925	146,980
BLACKROCK BUILD AMER BD	AT COST	0	0
DOUBLELINE INCOME SOLUTIONS FUND	AT COST	102,698	81,100
MARKET VECTORS GOLD MINERS ETF	AT COST	154,746	54,880
SPIRIT REALTY CAP NEW	AT COST	0	0
BLACKROCK FLOATING RATE INCOME TRUST	AT COST	104,874	100,000
FRANKLIN LTD DURATION INCOME TRUST	AT COST	131,114	117,920
ISHARES CURRENCY HEDGED MSCI GERMANY ETF	AT COST	218,786	243,700
NUVEEN SENIOR INCOME FUND	AT COST	104,469	92,320
VANGUARD FTSE EUROPE ETF	AT COST	169,787	149,640
ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND	AT COST	50,879	43,120
CREDIT SUISSE ASSET MANAGEMENT INCOME FUND	AT COST	92,899	83,400
PIMCO DYNAMIC CREDIT INCOME FUND	AT COST	61,190	54,090
PIMCO INCOME STRATEGY FUND	AT COST	95,249	87,660
WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND	AT COST	54,670	49,350
WESTERN ASSET MANAGED HIGH INCOME FUND INC	AT COST	51,000	45,200

TY 2015 Other Assets Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID PROPERTY INSURANCE	0	6,193	6,193
PF RESIDENTIAL OTHER ASSETS	0	6,100	6,100
UTILITY DEPOSITS	0	2,080	2,080

TY 2015 Other Expenses Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	89	89		0
PF RESIDENTIAL COSTS	81,652	0		81,652

TY 2015 Other Liabilities Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Description	Beginning of Year - Book Value	End of Year - Book Value
PENDING TRANSACTIONS	45,425	20,557
ACCRUED SALARIES & WAGES	0	201
SECURITY DEPOSITS	0	500

TY 2015 Taxes Schedule

Name: THE PAULOS FOUNDATION

EIN: 75-2353196

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN DIVIDEND TAXES	3,387	3,387		0
FEDERAL TAXES	4,200	0		0