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

Name of foundation THE KARAKIN FOUNDATION C/O ATKINSON & CO		A Employer identification number 75-2692023	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 26867		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code ALBUQUERQUE, NM 87125		B Telephone number (see instructions) (505) 843-6492	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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) \$ 102,490,650		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	83,077			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,321,055	2,321,055		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,232,619			
	b Gross sales price for all assets on line 6a 9,003,299				
	7 Capital gain net income (from Part IV , line 2)		1,232,619		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 34,692				
	b Less Cost of goods sold 28,244				
	c Gross profit or (loss) (attach schedule)	6,448			
	11 Other income (attach schedule)	3,650,543	3,627,715		
	12 Total. Add lines 1 through 11	7,293,742	7,181,389		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	73,540	18,847		54,693
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	307	0		0
	b Accounting fees (attach schedule).	60,569	11,995		47,984
	c Other professional fees (attach schedule)	1,000	0		1,000
	17 Interest	6	0		6
	18 Taxes (attach schedule) (see instructions)	244,692	138,362		0
	19 Depreciation (attach schedule) and depletion . . .	586,192	557,880		
	20 Occupancy				
	21 Travel, conferences, and meetings.	13,810	0		13,810
	22 Printing and publications				
	23 Other expenses (attach schedule).	215,344	213,199		2,145
	24 Total operating and administrative expenses. Add lines 13 through 23	1,195,460	940,283		119,638
	25 Contributions, gifts, grants paid	5,359,564			5,359,564
	26 Total expenses and disbursements. Add lines 24 and 25	6,555,024	940,283		5,479,202
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	738,718			
	b Net investment income (if negative, enter -0-)		6,241,106		
	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	5,751,303	849,744	849,744
	2	Savings and temporary cash investments	1,671,346	2,505,005	2,505,005
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,000	3,000	3,000
	10a	Investments—U S and state government obligations (attach schedule)	1,001,585	0	0
	b	Investments—corporate stock (attach schedule)	45,005,729	51,562,187	70,525,272
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,062,664	1,845,962	28,277,235
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	309,701	330,394	330,394	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		55,805,328	57,096,292	102,490,650
Liabilities	17	Accounts payable and accrued expenses	2,198	2,574	
	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 ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	2,198	2,574	
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	55,803,130	57,093,718	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances(see instructions)	55,803,130	57,093,718	
31	Total liabilities and net assets/fund balances(see instructions)	55,805,328	57,096,292		

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 55,803,130
2	Enter amount from Part I, line 27a	2 738,718
3	Other increases not included in line 2 (itemize) ▶ _____	3 557,410
4	Add lines 1, 2, and 3	4 57,099,258
5	Decreases not included in line 2 (itemize) ▶ _____	5 5,540
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 57,093,718

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,232,619
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	4,811,586	102,852,734	0 046781
2013	4,013,611	83,810,742	0 047889
2012	3,105,099	60,981,855	0 050918
2011	2,787,378	55,612,753	0 050121
2010	1,739,613	45,518,101	0 038218

2	Total of line 1, column (d).	2	0 233927
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 046785
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	107,479,968
5	Multiply line 4 by line 3.	5	5,028,450
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	62,411
7	Add lines 5 and 6.	7	5,090,861
8	Enter qualifying distributions from Part XII, line 4.	8	5,479,202

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 VII

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	62,411
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	62,411
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	62,411
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 140,152		
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	140,152
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	77,741
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 77,741 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b		No
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	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>JOSEPH B MATTHEWS</u> Telephone no ► <u>(505) 843-6492</u> Located at ► <u>PO BOX 25246 ALBUQUERQUE NM</u> ZIP+4 ► <u>87125</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 ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c			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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b			No
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

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)?

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?
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?

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOSEPH B MATTHEWS PO BOX 26867 ALBUQUERQUE, NM 871256867	PRESIDENT 0 50	0	0	0
DOUGLAS D COX PO BOX 26867 ALBUQUERQUE, NM 871256867	TREASURER 0 50	0	0	0
ROCH HART PO BOX 26867 ALBUQUERQUE, NM 871256867	SECRETARY 0 50	0	0	0

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

[illegible]

Total number of other employees paid over \$50,000.	0
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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
ATKINSON & CO LTD 6501 AMERICAS PKWY NE STE 700 ALBUQUERQUE, NM 87110	BOOKKEEPING AND TAX PREPARATION	59,980
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	71,370,479
b	Average of monthly cash balances.	1b	8,540,524
c	Fair market value of all other assets (see instructions).	1c	29,205,716
d	Total (add lines 1a, b, and c).	1d	109,116,719
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	109,116,719
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,636,751
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	107,479,968
6	Minimum investment return. Enter 5% of line 5.	6	5,373,998

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	5,373,998
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	62,411
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	62,411
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	5,311,587
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,311,587
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	5,311,587

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	5,479,202
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	5,479,202
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	62,411
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,416,791

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				5,311,587
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.				
b From 2011.				
c From 2012.				
d From 2013.				2,051
e From 2014.				
f Total of lines 3a through e.	2,051			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 5,479,202				
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.				5,311,587
e Remaining amount distributed out of corpus	167,615			
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	169,666			
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). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	169,666			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				2,051
d Excess from 2014. . . .				
e Excess from 2015. . . .				167,615

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)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

JOSEPH B MATTHEWS

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	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 See Additional Data Table				
Total			▶ 3a	5,359,564
b Approved for future payment See Additional Data Table				
Total			▶ 3b	1,450,847

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

(2) Other assets.

(6) Performance of services or membership or fundraising solicitations.

1c		No
----	--	----

market value

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes

☒ No

(c) Description of relationship

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

**Sign
Here**

* * * * *

Title

(see instr)? ☒ Yes ☐ No

P00003026

Firm's EIN ▶ 85-0211867

Phone no (505) 843-6492

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PUBLICLY TRADED SECURITIES			
JOG LIMITED PARNTERSHIP	P		2015-11-16
CPC LION FUND - EXCESS DISTRIBUTIONS	P		2015-12-31
HOG PARTNERSHIP - EXCESS DISTRIBUTIONS	P		2015-12-31
MDJ MINERALS - EXCESS DISTRIBUTIONS	P		2015-12-31
ONEOK PARTNERS - EXCESS DISTRIBUTIONS	P		2015-12-31
SFF ROYALTY - EXCESS DISTRIBUTIONS	P		2015-12-31
SFF PRODUCTION	P		2015-01-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,883,722		7,746,774	1,136,948
30		23,906	-23,876
266			266
10,509			10,509
7,991			7,991
3,792			3,792
158			158
96,831			96,831

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	
			1,136,948
			-23,876
			266
			10,509
			7,991
			3,792
			158
			96,831

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALBUQUERQUE HEALTHCARE FOR THE HOMELESS 1001 GOLD AVE SW ALBUQUERQUE,NM 87102		PC	HEALTH-RELATED CAUSES OF HOMELESSNESS	50,000
ALL FAITHS RECEIVING HOME INC 1709 MOON ST NE ALBUQUERQUE,NM 87112		PC	SUPPORT EFFORTS WHEN & WHERE NEEDED	100,000
ALL HANDS VOLUNTEERS ATTN SARA HANNAFIN DEVELOPMENT DEPARTMENT MATTAPOISETT,MA 02739		PC	GLOBAL SERVICE FELLOWSHIP PROGRAM	150,000
ALL HANDS VOLUNTEERS ATTN SARA HANNAFIN DEVELOPMENT DEPARTMENT MATTAPOISETT,MA 02739		PC	SUPPORT EFFORTS WHEN & WHERE NEEDED	50,000
AMERICAN ENTERPRISE INTSTITUTE 1150 17TH ST NW WASHINGTON,DC 20036		PC	SUPPORT ORGANIZATION'S ACTIVITY AND RESEARCH	50,000
ARCA 11300 LOMAS BLVD NE ALBUQUERQUE,NM 87112		PC	TO ENRICH THE LIVES OF INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	740,000
CAMP BEAUSITE NORTHWEST PO BOX 1227 PORT HADLOCK,WA 98339		PC	CAPITAL GRANT	278,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON,DC 20001		PC	PUBLIC POLICY RESEARCH	25,000
CHAB DAI USA PO BOX 6116 FOLSOM,CA 95763		PC	SUPPORT EFFORTS WHEN & WHERE NEEDED	100,000
CLALLAM CO YMCA JEFFERSON CO YMCA PO BOX 1637 PORT TOWNSEND,WA 98368		PC	SAFETY NET SERVICES IN JEFFERSON COUNTY	60,000
CURE INTERNATIONAL 701 BOSLER AVENUE LEMOYNE,PA 17043		PC	UNTREATED HYDROCEPHALUS	200,000
DOWN HOME RANCH INC 20250 FM 619 ELGIN,TX 78621		PC	CAPITAL PROJECTS	800,000
EDUCATION BURMA THAILAND MYANMAR PO BOX 813 NICASIO,CA 94946		PC	TO BE USED WHERE NEED THE MOST	100,000
EXPLORE AUSTIN PO BOX 203728 AUSTIN,TX 787203728		PC	ORGANIZATIONAL NEEDS	175,000
FIRST LOVE INTERNATIONAL MINISTRIES PO BOX 15836 LOVES PARK,IL 61132		PC	WORK WITH CHILDREN LIVING IN THE ORPHANAGES OF UKRAINE	33,000
Total ▶ 3a				5,359,564

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FOLDS OF HONOR FOUNDATION 7 PALOMAR ROAD PLACITAS,NM 87043		PC	PATRIOT GALA	10,000
FORT WORDEN PUBLIC DEVELOPMENT 200 BATTERY WAY PORT TOWNSEND,WA 98368		PC	TINY HOUSE PROJECT	75,000
GATHERING PLACE PO BOX 625 PORT HADLOCK,WA 98339		PC	BRING STAFF ON AND PURCHASE EQUIPMENT CRITICAL TO OPERATIONS	17,405
HAKU BALWIN CENTER 444 MAKAWAO AVENUE MAKAWAO,HI 96768		PC	REPAIR ROOF ON THE BOARDERS' BARN	30,000
HAWAII ISLAND UNITED WAY PO BOX 745 HILO,HI 967210745		PC	FOR THE ORGANIZATION'S MOST CRITICAL CHARITIES	100,000
JEFFERSON ARTS ALLIANCE NORTHWIND ARTS CENTER PO BOX 65499 PORT LUDLOW,WA 98365		PC	ADMINISTRATIVE COSTS	60,000
JEFFERSON CO COMMUNITY FOUNDATION 201 W PATISON STREET SUITE B PORT HADLOCK,WA 98339		PC	CAPACITY BUILDING	100,000
JEFFERSON CO HEALTHCARE FOUNDATION 834 SHERIDAN PORT TOWNSEND,WA 98368		PC	NUCLEAR CAMERA PURCHASE	75,000
JEFFERSON COUNTY FOOD BANK ASSN PORT TOWNSEND FOOD BANK PO BOX 1795 PORT TOWNSEND,WA 98368		PC	FOOD FOR THE HUNGRY	25,000
JOY JUNCTION PO BOX 27693 ALBUQUERQUE,NM 871257693		PC	TO BE USED WHERE NEED THE MOST	50,000
JUMPING MOUSE CHILDRENS CENTER 1809 SHERIDAN STREET PORT TOWNSEND,WA 98368		PC	PROVIDE MENTAL HEALTH THERAPY	116,667
KIDS AT RISK - CAMBODIA 30 RICHMOND AVENUE WEST HAVEN,CT 065165842		PC	BASIC NEEDS OF HOMELESS, ORPHANED AND DISABLED CHILDREN	25,000
KONA HOSPITAL FOUNDATION 79-1019 HAUKAPILA STREET KEALAKEKUA,HI 96750		PC	HOSPITAL'S GREATEST NEEDS	100,000
LIBRARY FOUNDATION INC 620 SW FIFTH AVE SUITE 1025 PORTLAND,OR 97204		PC	TO FUND THE ORGANIZATIONS SCHOOL-AGED LITERACY EFFORTS	15,000
MANHATTAN INST FOR POLICY RESEARCH 52 VANDERBILT AVE NEW YORK,NY 10017		PC	TO FUND THE ORGANIZATIONS ACTIVITIES AND RESEARCH	50,000
Total ▶ 3a				5,359,564

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MANNA SOUP KITCHEN PO BOX 1196 DURANGO,CO 81302		PC	POLAR KING WALK-IN FREEZER AND OPERATING EXPENSES	98,000
METROPOLITAN ST UNIV OF DENVER FDN PO BOX 173362 DENVER,CO 80217		PC	TO FUND SCHOLARSHIPS FOR LOW-INCOME AND NON-TRADITIONAL STUDENTS MAJORING IN ACCOUNTING AND FINANCE	75,000
MONTCLAIR STATE UNIVERSITY FOUNDATION 1 NORMAL AVENUE MONTCLAIR,NJ 07043		PC	FORSTER CARE STUDENT PROGRAM	50,000
NORTHWEST MARITIME CENTER 431 WATER STREET PORT TOWNSEND,WA 98368		PC	CAPACITY BUILDING	100,000
NORTHWEST STRAITS FOUNDATION 1155 NORTH STATE STREET STE 402 BELLINGHAM,WA 98225		PC	DERELICT FISHING GEAR PROGRAMS	100,000
OLYMPIC COMMUNITY ACTION PROGRAMS 823 COMMERCE LOOP PORT TOWNSEND,WA 983682904		PC	OLYCAP'S SENIOR NUTRITION PROGRAM	59,492
PB&J FAMILY SERVICES INC 1101 LOPEZ RD SW ALBUQUERQUE,NM 87105		PC	HELPING AT-RISK CHILDREN AND THEIR FAMILIES	300,000
PUGET SOUND ANGLERS EAST JEFFERSON CHAPTER PO BOX 157 PORT TOWNSEND,WA 98368		PC	SCHOLARSHIP PROGRAM	2,000
SIGN FRACTURES CARE INTERNATIONAL 2950 GEORGE WASHINGTON WAY RICHLAND,WA 99352		PC	SUPPORT THE ORGANIZATION'S EXPANSION TO TREAT PELVIC FRACTURES, SPINAL TRAUMA AND FOOT AND ANKLE TRAUMA	300,000
SMILE TRAIN 41 MAIDSON AVE 28TH FLOOR NEW YORK,NY 10010		PC	REPAIR CLEFT LIP AND PALATES AROUND THE WORLD	50,000
ST JUDE CHILDRENS RESEARCH HOSPITAL 262 DANNY THOMAS PL MSC 512 MEMPHIS,TN 381053678		PC	PROTON THERAPY CENTER	100,000
ST MARTIN'S HOSPITALITY CENTER PO BOX 27258 ALBUQUERQUE,NM 87125		PC	ASSISTING THE HOMELESS PEOPLE BY PROVIDING RESOURCES, OPPORTUNITIES AND HOPE	100,000
THE LAWRENCEVILLE SCHOOL BOX 6125 LAWRENCEVILLE,NJ 08648		PC	PLACEMENT ADVISOR AND OPERTAING SUPPORT	125,000
THE MAUI FARM INC PO BOX 1776 MAKAWAO,HI 96768		PC	SUPPORT THE MISSIONS AND PROGRAMS	25,000
WASHINGTON TRUST FOR HISTORIC STIMSON-GREEN MANSION 1204 MINOR AVENUE SEATTLE,WA 98101		PC	TO FUND THE ORGANIZATIONS HISTORICAL PRESERVATION EFFORTS IN WASHINGTON	15,000
Total ▶ 3a				5,359,564

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WORLDWIDE ORPHANS FOUNDATION 515 VALLEY STREET SUITE 201 MAPLEWOOD,NJ 07040		PC	TO ADDRESS THE NEEDS OF ORPHANED CHILDREN AND MAINTAIN PROGRAM EXCELLENCE AT THE ADDIS ABABA CHILDRENS' ACADEMY	100,000
Total ▶ 3a				5,359,564

TY 2015 Accounting Fees Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	60,569	11,995		47,984

TY 2015 Investments Corporate Stock Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMEN PROPERTIES COMMON	158,402	238,290
CAPITAL WORLD GROWTH & INC FND	3,808,904	3,722,706
CONCHO RESOURCES, INC	1,357,620	6,253,564
FIRST FIN. BANKSHARES	606,173	8,568,220
SABINE OIL & GAS	245,757	49
FOREST OIL CORP	0	0
GROWTH FUND AMERICA INC.	4,383,092	4,168,027
HALCON RESOURCES	1,421,243	66,081
MAIN STREET CAPITAL	2,234,519	3,786,745
NEW PERSPECTIVE FUND INC.	4,156,693	3,993,768
NEW WORLD FUND	3,785,294	3,366,394
OASIS PETROLEUM INC	61,410	14,740
TRANSATLANTIC PETROLEUM	37,352	6,370
WASHINGTON MUTUAL INVS FUND	4,109,126	4,056,754
AIR LEASE CORPORATION CL A	518,409	763,344
BROWN FORMAN CORP-CL B	193,318	446,760
CAE INC	0	0
CINEMARK HOLDINGS INC	0	0
CORE LABORATORIES	617,662	652,440
DOLBY LABORATORIES INC	465,694	386,975
EXPEDITORS INTERNATIONAL	585,205	541,200
FIRST AMER FIN. CORP	352,491	786,210
FOSSIL GROUP	1,148,060	603,240
GENTEX CORP	525,139	832,520
GOLDMAN SACHS GROUP INC	0	0
GILEAD SCIENCES INC	591,852	556,545
GRACO INC SOLICITED	380,161	691,872
INTEL CORP SOLICITED	680,892	909,480
LKQ CORPORATION	0	0
NN INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCKWELL COLLINS INC	509,637	830,700
ROLLINGS INC	170,049	341,880
WYNN RESORTS LTD	0	0
ABBVE INC	298,490	260,656
ADT CORP COM	129,531	184,688
ALLEGION PLC	33,782	127,423
APACHE CORP	130,335	84,493
CISCO SYSTEMS INC	222,285	298,705
COOPER COMPANIES INC	101,996	429,440
CORNING INC UNSOLICITED	230,889	228,500
COVIDIEN, PLC	0	0
CVS CAREMARK CORP	185,792	586,620
DOVER CORP	138,242	220,716
EATON CORP	302,057	218,568
EMC CORP MASS UNSOLICITED	253,633	256,800
ENGILITY HLDGS INC	7,479	13,804
EP ENERGY CORP	119,585	27,156
EXXON/MOBIL CORP	67,176	218,260
FREPORT-MCMORAN COPPER	59,969	26,403
GLAXO SMITHLINE PLC	0	0
GILEAD SCIENCES INC.	298,580	263,094
HARTFORD FINCL SVCS GRP	231,011	434,600
HESS CORP EXCHANGE	0	0
INGERSOLL-RAND PLC	134,023	320,682
KNOWLES CORP	243,251	119,970
KRAFT FOODS INC CL A	62,549	143,046
L3 COMMUNICATIONS HLDS	180,168	304,751
MALLINCKRODT PUB LTD	266,257	283,594
MARATHON OIL CORP	248,407	85,612
MCKESSON CORP	115,511	493,075

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MEDTRONIC PLC	318,111	317,987
MICROSOFT CORP UNSOLICIT	179,105	388,360
MONDELEZ INTL INC	116,811	264,556
NEWFIELD EXPLORATION COS	191,901	117,216
NOBLE ENERGY INC	139,067	151,478
NOVARTIS AG SPON	201,825	314,046
DECARTIS AG SPON ADR	0	0
OMNICARE, INC	0	0
ORACLE CORP	165,251	237,445
PARTNAIR LTD	0	58,198
PEPSICO INC	188,500	319,744
PFIZER INC	161,921	313,116
PRAXAIR INC	31,687	196,608
QUANTA SERVICES INC	337,145	202,500
QUICKSILVER RESOURCES	142,495	325,526
REPUBLIC SERVICES INC	0	0
TE CONNECTIVITY LTD	184,211	419,965
THERMO FISHER SCIENTIFIC	142,358	524,845
TYCO INTL LTD.	102,481	156,261
WESCO INTL INC	113,968	170,352
AMERICAN CAMPUS COMMUNITIES	340,481	384,627
APPLE COMPUTER, INC	327,838	502,722
AT&T INC.	326,545	355,111
BLACKROCK INC	253,312	397,046
CALIFORNIA RESOURCES CORP	0	0
CHEVRON CORPORATION	488,215	433,787
CISCO SYSTEMS	324,296	404,067
COACH INC	0	0
COCA-COLA CO	327,942	397,208
CULLEN/FROST BANKERS INC	333,271	361,680

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DISCOVERY FINANCIAL SERVICES	386,227	378,021
DISNEY WALT CO	148,219	156,464
DENBURY RESOURCES INC.	0	0
DUPONT E1 DE NEMOURS & C	219,156	301,965
EATON CORP	373,026	334,253
GENERAL ELECTRIC CO.	479,149	575,714
GENERAL MILLS	171,965	228,391
GENERAL MOTORS CO.	301,480	328,503
GILEAD SCIENCES INC	291,067	295,981
HARLEY-DAVIDSON INC	298,542	231,171
INTEL CORP	341,532	477,305
JOHNSON & JOHNSON	338,191	481,243
JP MORGAN CHASE & CO	407,925	559,736
KINDER MORGAN INC	0	0
KLA-TENCOR CORP	0	0
KRAFT FOODS INC CL A	0	0
LOCKHEED MARTIN CORP	118,611	307,919
MCDONALDS CORP	343,886	451,767
MERCK & CO INC	296,860	340,319
METLIFE INC	428,823	403,228
MICROSOFT CORP UNSOLICIT	249,159	503,481
NOVARTIS AG	335,825	447,064
OCCIDENTAL PETROLEUM CORP	466,078	380,103
PAYCHEX INC	114,941	208,440
PEPSICO INC	306,156	413,069
PNC FIN. SVC GROUP INC	215,383	367,134
PPL CORP	245,441	273,723
PROCTOR & GAMBLE CO	199,956	217,345
QUALCOMM INCORPORATED	396,689	278,017
SCHLUMBERGER LTD.	102,652	102,463

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TEVA PHARMACEUTICAL	295,609	473,264
TOTAL SASPONSORED ADR	389,880	320,718
UNION PAC CORP	326,791	271,276
UNITED PARCEL SERVICE	329,669	410,613
RECEPTOR LOGIN, INC	39,410	76,601

TY 2015 Investments Government Obligations Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Other Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AUXANO BIOMEDICAL LLC	FMV	863	0
BI RAIL LLC	FMV	35,247	0
BUCHANAN INVESTMENTS ALTERENERGY LLC	FMV	170,006	657,909
CPC LION FUND I	FMV	0	271
CENTRAL PARK 91	FMV	27,648	76,332
ENCAP ENERGY CAPITAL FUND VI-B, LP	FMV	299,164	63,945
ENCAP ENERGY CAPITAL FUND VII-B, LP	FMV	593,727	110,963
FREESTONE METALS PARTNERS LP	FMV	12,781	48,400
FREESTONE PARTNERS II, LP	FMV	3,545	0
HUMANA WEST LTD.	FMV	72,799	115,090
JOG LIMITED PARTNERSHIP NO. III	FMV	0	0
MDJ MINERALS	FMV	0	18,000,000
N3 OPPORTUNITY FUND I LP	FMV	39,069	21,878
TEJON HALCON PARTNERS	FMV	224,038	254,894
TOLEDO ENERGY PARTNERS	FMV	152,834	0
WESTECH VENTURES I, LP	FMV	4,850	4,854
PTPS - DORCHESTER, MAGELLAN MIDSTREAM, ONEOK PARRNERS	FMV	209,391	1,361,288
HOG PARTNERSHIP	FMV	0	632,914
SFF ROYALTIES	FMV	0	289,617
MINERAL INTEREST	FMV	0	6,638,880

TY 2015 Legal Fees Schedule

Name: THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	307	0		0

TY 2015 Other Assets Schedule

Name: THE KARAKIN FOUNDATION
C/O ATKINSON & CO

EIN: 75-2692023

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FIT ESTIMATES	168,861	195,672	195,672
DODGCO INC	3	3	3
CASH VALUE OF LIFE INSURANCE	140,837	134,719	134,719

TY 2015 Other Decreases Schedule

Name: THE KARAKIN FOUNDATION
C/O ATKINSON & CO

EIN: 75-2692023

Description	Amount
NONDEDUCTIBLE EXPENSES	820
DISALLOWED AT-RISK LOSS-ONEOK PARTNERS	4,720

TY 2015 Other Expenses Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	25,074	25,074		0
INVESTMENT MGMT FEES	188,125	188,125		0
MISCELLANEOUS	438	0		438
OFFICE EXPENSE	1,707	0		1,707

TY 2015 Other Income Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	1,100,805	1,100,805	1,100,805
PARTNERSHIP INCOME	2,532,952	2,532,952	2,532,952
PARTNERSHIP INCOME- UBI PORTION	22,828	0	22,828
OTHER INCOME	75	75	75
UNREALIZED LOSS	-6,117	-6,117	-6,117

TY 2015 Other Increases Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Description	Amount
PERCENTAGE DEPLETION/PARTNERSHIPS - ROYALTY INTERESTS	20,757
PERCENTAGE DEPLETION/PARTNERSHIPS - WORKING INTERESTS	366,325
PERCENTAGE DEPLETION - ROYALTY INCOME	165,121
PERCENTAGE DEPLETION KARAKIN PROPERTIES	5,204
AT-RISK LOSS CARRYFORWARD - CPC LION LLC	3

TY 2015 Other Professional Fees Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	1,000	0		1,000

TY 2015 Taxes Schedule**Name:** THE KARAKIN FOUNDATION

C/O ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRODUCTION TAX ROYALTY	50,786	50,786		0
STATE WITHHOLDING TAX ON ROYALTIES	43	0		0
ADVALOREM TAX	59,795	59,795		0
FIT TAX EXPENSE	103,189	0		0
FOREIGN TAX WITHHELD	27,781	27,781		0
PROPERTY TAX	67	0		0
STATE INCOME TAX EXPENSE	3,031	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2015
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Name of the organization THE KARAKIN FOUNDATION C/O ATKINSON & CO	Employer identification number 75-2692023
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

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

Name of organization THE KARAKIN FOUNDATION C/O ATKINSON & CO	Employer identification number 75-2692023
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DODGE JONES FOUNDATION	\$ 83,077	Person ☒
	PO BOX 176		Payroll ☐
	ABILENE, TX 79604		Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE KARAKIN FOUNDATION C/O ATKINSON & CO	Employer identification number 75-2692023
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Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE KARAKIN FOUNDATION C/O ATKINSON & CO	Employer identification number 75-2692023
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed

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