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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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 KL FELICITAS FOUNDATION

A Employer identification number
77-0539366

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O LSB 310 GRANT ST NO 1020

B Telephone number (see instructions)
(408) 316-1922

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15219

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)* ▶$ 9,782,532

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4,702	4,702		
	4	Dividends and interest from securities	212,489	242,427		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	740,867			
	b	Gross sales price for all assets on line 6a 3,615,593				
	7	Capital gain net income (from Part IV, line 2)		741,909		
	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)	16,001	590		
	12	**Total.** Add lines 1 through 11	974,059	989,628		
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)	125	0		125
	b	Accounting fees (attach schedule)	22,414	11,371		11,043
	c	Other professional fees (attach schedule)	317,528	79,079		238,449
	17	Interest	11,833	11,833		0
	18	Taxes (attach schedule) (see instructions)	26,795	14,280		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	117,622	0		117,622
	22	Printing and publications				
	23	Other expenses (attach schedule)	135,674	116,457		18,744
	24	**Total operating and administrative expenses.** Add lines 13 through 23	631,991	233,020		385,983
	25	Contributions, gifts, grants paid	241,261			241,261
	26	**Total expenses and disbursements.** Add lines 24 and 25	873,252	233,020		627,244
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	100,807			
	b	**Net investment income** (if negative, enter -0-)		756,608		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,602	16,851	16,851
	2	Savings and temporary cash investments	9,486	92,506	92,506
	3	Accounts receivable ▶ 865			
		Less allowance for doubtful accounts ▶	3,703	865	865
	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) ▶ 200,000			
		Less allowance for doubtful accounts ▶ 0	249,651	200,000	105,447
	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)			
	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)	9,232,878	8,327,491	9,566,863
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,500,320	8,637,713	9,782,532
Liabilities	17	Accounts payable and accrued expenses		92,530	
	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 ▶)	22,730	17,629	
	23	**Total liabilities** (add lines 17 through 22)	22,730	110,159	
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	9,477,590	8,527,554	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,477,590	8,527,554	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,500,320	8,637,713	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,477,590
2	Enter amount from Part I, line 27a	2	100,807
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9,578,397
5	Decreases not included in line 2 (itemize) ▶	5	1,050,843
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,527,554

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			(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	
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	741,909
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	616,249	10,273,767	0 059983
2013	539,938	10,107,760	0 053418
2012	463,034	9,826,657	0 047120
2011	513,608	10,263,453	0 050042
2010	515,747	9,886,104	0 052169

2	**Total** of line 1, column (d).	2	0 262732
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 052546
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	9,689,346
5	Multiply line 4 by line 3.	5	509,136
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,566
7	Add lines 5 and 6.	7	516,702
8	Enter qualifying distributions from Part XII, line 4.	8	718,923

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	7,566
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	7,566
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	7,566
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 18,157		
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	18,157
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	10,591
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 10,591 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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	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) ▶ CA			
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 ▶KLFELICITASFOUNDATION ORG

14 The books are in care of ▶MUSCARA PASQUINELLI Telephone no ▶(408) 554-2060

Located at ▶1960 THE ALAMEDA SUITE 150 SAN JOSE CA ZIP+4 ▶95126

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	Yes	
	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 ▶ NL			

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		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		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

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
LISA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	PRESIDENT 30 00	0	0	0
ALEX KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	VICE PRESIDENT 5 00	0	0	0
ANDREA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	TREASURER 5 00	0	0	0
KARL KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	SECRETARY 30 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
SONEN CAPITAL 50 OSGOOD PLACE SAN FRANCISCO, CA 94133	INVESTMENT ADVISORY	155,879
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 SOCIAL STOCK EXCHANGE	50,900
2 ADOBE SOCIAL MEZZANINE FUND	20,779
All other program-related investments See instructions **3**	20,000
Total. Add lines 1 through 3 . . . . ▶	91,679

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	3,989,150
b	Average of monthly cash balances	1b	-134,729
c	Fair market value of all other assets (see instructions)	1c	5,982,478
d	**Total** (add lines 1a, b, and c)	1d	9,836,899
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	9,836,899
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	147,553
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,689,346
6	**Minimum investment return.** Enter 5% of line 5	6	484,467

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	484,467
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 7,566		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,566
3	Distributable amount before adjustments Subtract line 2c from line 1	3	476,901
4	Recoveries of amounts treated as qualifying distributions	4	51,091
5	Add lines 3 and 4	5	527,992
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	527,992

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	627,244
b	Program-related investments—total from Part IX-B	1b	91,679
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	718,923
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	7,566
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	711,357

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				527,992
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			457,709	
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.				
e From 2014.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 718,923				
a Applied to 2014, but not more than line 2a			457,709	
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.				261,214
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a)*.)	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				266,778
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	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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))

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				241,261
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	4,702	
4 Dividends and interest from securities. . .	523000	773	14	211,716	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.	523000	8,612	14	7,389	
8 Gain or (loss) from sales of assets other than inventory	523000	2,231	18	738,636	
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). .		11,616		962,443	0

13 Total. Add line 12, columns (b), (d), and (e). 13 974,059

(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
SOCIAL IMPACT INTERNATIONAL	PRIVATE FOUNDATION	COMMON OFFICERS AND DIRECTORS
TONIIC INSTITUTE	PRIVATE FOUNDATION	COMMON OFFICERS AND DIRECTORS

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

******	2016-11-15	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOSEPH S SCHERLE				P00295471

Firm's name ▶ LOVE SCHERLE & BAUER PC — Firm's EIN ▶ 25-1777567

Firm's address ▶ 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 152192295 — Phone no (412) 281-8270

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)
ACCESS CAPITAL COMMUNITY INVST CL I			
MICROVEST I SELF-LIQUIDATING TRUST LP	P	2012-01-01	2015-12-31
BEARTOOTH CAPITAL I, LP	P		
BEARTOOTH CAPITAL II, LP	P		
BEARTOOTH CAPITAL II, LP	P		
DMW INCOME FUNDS	P		
EKO GREEN CARBON FUND LP	P		
EKO GREEN CARBON FUND LP	P		
LEGACY VENTURE III LLC	P		
LEGACY VENTURE III LLC	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)
644,670		647,564	-2,894
3,760		8,756	-4,996
		1,117	-1,117
2,114			2,114
3,680			3,680
268			268
10,954			10,954
8,962			8,962
26			26
65,534			65,534

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,894
			-4,996
			-1,117
			2,114
			3,680
			268
			10,954
			8,962
			26
			65,534

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)
LEGACY VENTURE III LLC	P		
LEGACY VENTURE IV LLC	P		
LEGACY VENTURE IV LLC	P		
LEGACY VENTURE IV LLC	P		
THE LYME FOREST FUND III TE LP	P		
MICROVEST II LP	P		
MICROVEST SHORT DURATION FUND L	P		
MICROVEST SHORT DURATION FUND L	P		
MICROVEST+PLUS LP	P		
MICROVEST+PLUS LP	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)
		1	-1
641			641
163,229			163,229
		2	-2
117			117
		2,364	-2,364
		5	-5
		684	-684
12			12
805			805

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
			641
			163,229
			-2
			117
			-2,364
			-5
			-684
			12
			805

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)
SONEN GLOBAL FIXED INCOME FUND LP	P		
SONEN GLOBAL FIXED INCOME FUND LP	P		
SONEN GLOBAL PUBLIC EQUITY FUND LP	P		
SONEN GLOBAL PUBLIC EQUITY FUND LP	P		
SONEN GLOBAL SUSTAINABLE REAL ASSETS LP	P		
CORE INNOVATION CAPITAL I LP	P		
AWJ GLOBAL SUSTAINABLE FUND	P		2015-12-22
FCOI II HOLDINGS	P		
SONEN US FIXED INCOME	P		2015-01-01
SONEN US PUBLIC EQUITY	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)
		16,575	-16,575
		20,355	-20,355
110,960			110,960
139,028			139,028
		13	-13
		3,066	-3,066
28,594		24,012	4,582
412		448	-36
1,113,575		1,100,848	12,727
1,173,044		879,491	293,553

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	
			-16,575
			-20,355
			110,960
			139,028
			-13
			-3,066
			4,582
			-36
			12,727
			293,553

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)
SUMMIT OFFSHORE EQUITY WATER FUND	P		2015-03-31
MICROVEST SHORT DURATION FUND L	P		
MICROVEST SHORT DURATION FUND L	P		
MICROVEST+PLUS LP	P		
MICROVEST+PLUS LP	P		
EURO CONVERSIONS	P	2015-06-02	2015-06-17
EURO CONVERSIONS	P	2015-10-19	2015-12-10

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)
121,467		144,856	-23,389
			0
			0
			0
2,299		2,299	0
19,407		19,117	290
2,035		2,111	-76

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	
			-23,389
			0
			0
			0
			0
			290
			-76

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

LISA KLEISSNER
KARL KLEISSNER

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*				
EQUAL ACCESS 1212 MARKET STREET SUITE 200 SAN FRANCISCO,CA 94102	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FROM PASSTHROUGH ENTITY - LEGACY VENTURE IV LLC 180 LYTTON AVE PALO ALTO,CA 94301	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7
IMPACT ASSETS INC 7315 WISCONSIN AVENUE BETHESDA,MD 20814	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000
KUUMBA JAZZ 320 CEDAR STREET SANTA CRUZ,CA 95060	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
MID-COAST FIRE BRIGADE PALO COLORADO ROAD CARMEL,CA 93923	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
SEABURY HALL HIGH SCHOOL 480 OLINDA ROAD MAKAWAO,HI 96768	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
SOCIAL IMPACT INTERNATIONAL PO BOX 218 BIG SUR,CA 93920	COMMON OFFICERS & DIRECTORS	PRIVATE FOUNDATION	GENERAL SUPPORT	30,000
TED CONFERENCES LLC 205 HUDSON STREET SUITE 1002 NEW YORK,NY 10013	NONE	PUBLIC CHARITY	GENERAL SUPPORT	12,000
THE NROC PROJECT THE MONTEREY INSTITUTE OF TECHNOLOG AND EDUCATION MARINA,CA 93933	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
TONIIC INSTITUTE 901 MISSION STREET SUITE 205 SAN FRANCISCO,CA 94103	COMMON DIRECTORS	PRIVATE FOUNDATION	GENERAL SUPPORT	51,250
FROM PASSTHROUGH ENTITY - THE LYME FOREST FUND III TE LP 23 SOUTH MAIN ST 3RD FLOOR HANOVER,NH 03755	NONE	PUBLIC CHARITY	GENERAL SUPPORT	504
CENTRO DE NEGOCIOS SUSTANABLES AC CORINA 59 COL DEL CARMEN COYOACAN 04100 MX	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
THE PHILANTHROPY WORKSHOP WEST ONE LETTERMAN DRIVE D3100 SAN FRANCISCO,CA 94129	NONE	PUBLIC CHARITY	GENERAL SUPPORT	17,000
PLANNED PARENTHOOD 1691 THE ALAMEDA SAN JOSE,CA 95126	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,050
NEW PHILANTHROPY CAPITAL 185 PARK STREET LONDON SE1 9BL UK	NONE	PUBLIC CHARITY	GENERAL SUPPORT	50,450
Total . . . . ▶ **3a**				241,261

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*				
THE CAPITAL INSTITUTE 73 ARCH STREET 3RD FLOOR GREENWICH, CT 06830	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	NONE	PUBLIC CHARITY	CENTER FOR SCIENCE, TECHNOLOGY AND SOCIETY GLOBAL SOCIAL BENEFIT INCUBATOR	20,000
Total . . . . ▶ **3a**				241,261

TY 2015 Accounting Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,414	11,371		11,043

TY 2015 All Other Program Related Investments Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount
BETTER VENTURES FUND II LP	20,000

TY 2015 General Explanation Attachment

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Identifier	Return Reference	Explanation
CONTROLLED FOREIGN PARTNERSHIP REPORTING	FORM 990-PF LINE 11	THE TAXPAYER MAY BE REQUIRED TO FILE US FORM 8865 BUT IS NOT DOING SO UNDER THE CONSTRUCTIVE OWNERSHIP EXCEPTION THE TAXPAYER HAS AN INTEREST IN MICROVEST SHORT DURATION FUND LP, 7315 WISCONSIN AVENUE, SUITE 300W, BETHESDA, MD 20814, EIN 27-2971077, WHICH FILED FORMS 8865 OR WAS A PARTNER IN FUNDS THAT FILED FORMS 8865 FOR THE YEAR ENDED DECEMBER 31, 2015

TY 2015 Investments - Other Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SONEN GLOBAL FIXED INCOME FUND	AT COST	2,025,075	1,914,186
SONEN GLOBAL PUBLIC EQUITY FUND	AT COST	2,599,805	3,611,579
SERIES AE FCOI II HOLDINGS LP	AT COST	7,517	6,897
GRASS ROOTS BUSINESS INVESTMENT FUND	AT COST	147,501	14,774
IMPACT ASSETS	AT COST	50,000	50,000
SMV WHEELS PRIVATE LTD	AT COST	57,500	50,000
SOCIAL IMPACT PARTNERSHIP	AT COST	34,910	46,455
TRIODOS BANK	AT COST	156,864	152,894
OUTSOURCED ASSETS LLC	AT COST	14,113	12,906
PERSISTENT ENERGY PARTNERS	AT COST	3,304	1,000
NON-CORE LIQUIDATING	AT COST	3,823	3,753
BEARTOOTH CAPITAL I LP	AT COST	57,856	34,280
BEARTOOTH CAPITAL II	AT COST	25,090	29,019
CORE INNOVATION CAP FUND	AT COST	82,349	111,953
DWM MICROFINANCE FUND	AT COST	9,206	7,140
FORESTRY & AGRICULTURAL INV FUND	AT COST	194,543	100,000
MICROVEST II LP	AT COST	44,060	45,228
MICROVEST SHORT DURATION	AT COST	113,697	114,465
MICROVEST+PLUS LP	AT COST	147,590	121,200
MINLAM MICROFINANCE OFFSHORE FUND	AT COST	100,000	113,016
PURPOSE GLOBAL	AT COST	85,271	99,470
SAIL SAFE WATER PARTNERS LP	AT COST	67,133	66,962
SOUTHERN BANKCORP	AT COST	25,152	25,152
LEGACY VENTURE III LLC	AT COST	180,432	256,266
LEGACY VENTURE IV LLC	AT COST	557,897	1,127,779
ASIA ENVIRONMENTAL PARTNERS	AT COST	90,479	99,082
CLEANTECH EUROPE I (B)	AT COST	60,180	29,060
CLEANTECH EUROPE II (A)	AT COST	107,475	103,181
ECOSYSTEM INVESTMENT PARTNERS	AT COST	87,541	94,908
EKO GREEN CARBON FUND	AT COST	30,193	50,348

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LYNME FOREST FUND III LP	AT COST	41,563	61,752
BIOLITE LLC	AT COST	95,456	89,737
LIVING FOREST ONE LP	AT COST	44,457	49,632
RSF SOCIAL INVESTMENT FUND	AT COST	2,367	3,008
ACUMEN CAPITAL MARKETS I LP	AT COST	94,857	95,680
HEALTHPOINT SERVICES INVESTMENT	AT COST	50,000	10,470
PBK WASTE SOLUTIONS PVT LTD	AT COST	33,605	33,605
ADOBE SOCIAL MEZZANINE FUND I LP	AT COST	24,591	37,419
GEBRUDER STITCH	AT COST	136,729	136,729
BETTER VENTURES FUND II	AT COST	36,311	38,924
MA'O ORGANIC	AT COST	100,000	10,000
IMPACT ASSETS ZERO COUPON NOTE	AT COST	50,000	50,000
SONEN GLOBAL SUSTAINABLE REAL ASSET FUND	AT COST	27,692	27,098
SOCIAL STOCK EXCHANGE	AT COST	50,899	50,900
ECOTRUST FORESTS II LLC	AT COST	20,969	21,441
ACCESS CAPITAL	AT COST	351,439	347,322
PICO BONITO	AT COST	0	10,193

TY 2015 Legal Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	125	0		125

TY 2015 Other Decreases Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Amount
BOOK/TAX DIFFERENCES	1,050,843

TY 2015 Other Expenses Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSES FEES & PERMITS	150	0		150
SONEN GLOBAL PUBLIC EQUITY FUND	50,431	50,431		0
LEGACY VENTURE III LLC	6,359	6,359		0
OUTSOURCED ASSETS LLC	467	467		0
PERSISTENT ENERGY PARTNERS FUND I LLC	408	408		0
EKO GREEN CARBON FUND LP	3,664	3,664		0
MICROVEST SHORT DURATION FUND LP	2,031	2,031		0
MICROVEST I SELF LIQUIDATING TRUST	114	114		0
MICROVEST+PLUS LP	1,470	1,470		0
LEGACY VENTURE IV LLC	22,396	22,396		0
MICROVEST II LP	1,077	1,077		0
THE LYME FOREST FUND III TE LP	848	848		0
CORE INNOVATION CAPITAL I LP	2,917	2,609		0
CLEANTECH EUROPE I (B) LP	1,100	1,100		0
DWM INCOME FUND SA SICV SIF	696	531		0
BEARTOOTH CAPITAL I LP	27	27		0
BEARTOOTH CAPITAL II LP	112	112		0
BETTER VENTURES FUND II	2,607	2,607		0
SONEN GLOBAL FIXED INCOME FUND	8,668	8,668		0
NON-CORE LIQUIDATION LLC	359	359		0
OFFICE EXPENSE	6,810	588		6,222
MEALS & ENTERTAINMENT	6,479	6,479		0
LIVING FOREST ONE LP	23	23		0
SONEN GLOBAL SUSTAINABLE REAL ASSETS LP	2,996	2,996		0
BANK FEES	1,167	584		583
COMPUTER SERVICES	1,019	509		510
MARKETING	1,806	0		1,806
MISCELLANEOUS	8,348	0		8,348
TONIIC GLOBAL LLC	1,125	0		1,125

TY 2015 Other Income Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SONEN GLOBAL FIXED INCOME FUND A	10,750	11,868	10,750
LEGACY VENTURE III LLC	67	73	67
BEARTOOTH CAPITAL II LP	11	11	11
ECOSYSTEM INVESTMENT PARTNERS LP	13,100	2,063	13,100
BEARTOOTH CAPITAL I LP	31	33	31
ROOT CAPITAL	1,288	1,288	1,288
CLEANTECH EUROPE I (B) LP	15	15	15
DWM INCOME FUNDS	30	30	30
DWM SPAIN	0	53	0
FORESTRY & AGRICULTURAL INVESTMENT	-4	-4	-4
PURPOSE GLOBAL LLC	840	-1,384	840
LEGACY VENTURE IV LLC	837	887	837
LIVING FOREST ONE LP	-1,409	-1,409	-1,409
LYME FOREST FUND III TE LP	-404	-377	-404
MICROVEST SHORT DURATION	-2,234	-823	-2,234
MICROVEST+PLUS LP	4,049	4,049	4,049
ADOBE SOCIAL MEZZANINE FUND	-3,456	0	-3,456
SONEN GLOBAL PUBLIC EQUITY	-15,062	-14,906	-15,062
BETTER VENTURES FUND II LP	343	280	343
SONEN GLOBAL SUSTAINABLE REAL ASSETS LP	-1,157	-1,157	-1,157

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ECOTRUST FORESTS II LLC	-2,064	0	-2,064
ECOSYSTEM INVESTMENT PARTNERS LP	1,872	0	1,872
LEGACY VENTURE III LLC	-36	0	-36
LEGACY VENTURE IV LLC	-14	0	-14
LYME FOREST FUND III TE LP	-15	0	-15
MICROVEST+PLUS LP	10,261	0	10,261
ADOBE SOCIAL MEZZANINE FUND	-352	0	-352
PICO BONITO LLC	-1,286	0	-1,286

TY 2015 Other Liabilities Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Beginning of Year - Book Value	End of Year - Book Value
PICO BONITO - NEGATIVE CAPITAL	16,343	17,629
TONIIC LLC - NEGATIVE CAPITAL	3,777	0
ECOTRUST FORESTS II LLC - NEGATIVE CAPITAL	2,610	0

TY 2015 Other Professional Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	161,649	0		161,649
INVESTMENT FEES	155,879	79,079		76,800

TY 2015 Taxes Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	14,280	14,280		0
FEDERAL TAXES	12,500	0		0
STATE TAXES	15	0		0