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

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015, or tax year beginning , 2015, and ending

Enlyst Fund Inc.
P.O. Box 158
Pacific Palisades, CA 90272-0158

A Employer identification number
82-0421067

B Telephone number (see instructions)
(208) 788-1889

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 ▶

G Check all that apply:

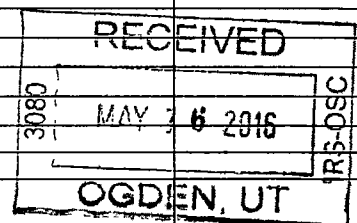
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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, column (c), line 16)
▶ \$ 4,697,226.

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))		(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 Ck ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	5,212.	5,212.	N/A		
	4 Dividends and interest from securities	73,488.	73,488.			
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	111,535.				
	b Gross sales price for all assets on line 6a 845,340.					
	7 Capital gain net income (from Part IV, line 2)		111,535.			
	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)						
	See Statement 1	619.	4.			
12 Total. Add lines 1 through 11		190,854.	190,239.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,500.			4,500.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule) See St 2	4,108.			4,108.	
	b Accounting fees (attach sch) See St 3	3,320.	1,660.		1,660.	
	c Other prof fees (attach sch) See St 4	30,023.	30,023.			
	17 Interest					
	18 Taxes (attach schedule)(see instrs) See \$tm 5	6,351.	251.			
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings	7,778.			7,778.	
	22 Printing and publications					
	23 Other expenses (attach schedule)					
		See Statement 6	13,046.	4,057.		8,989.
	24 Total operating and administrative expenses. Add lines 13 through 23		69,126.	35,991.		27,035.
25 Contributions, gifts, grants paid Part XV		175,000.			175,000.	
26 Total expenses and disbursements. Add lines 24 and 25		244,126.	35,991.		202,035.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		-53,272.				
b Net investment income (if negative, enter -0-)			154,248.			
c Adjusted net income (if negative, enter -0-)						



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing		2,050.	7,745.	7,745.
	2	Savings and temporary cash investments		137,322.	211,400.	211,400.
	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 sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		36.		
	10a	Investments – U S and state government obligations (attach schedule) Statement 7		179,537.	126,622.	126,622.
	b	Investments – corporate stock (attach schedule) Statement 8		1,586,359.	1,400,015.	1,400,015.
	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) Statement 9		2,094,697.	1,931,262.	1,931,262.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe See Statement 10)		1,020,182.	1,020,182.	1,020,182.	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		5,020,183.	4,697,226.	4,697,226.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		5,020,183.	4,697,226.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	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)		5,020,183.	4,697,226.		
31	Total liabilities and net assets/fund balances (see instructions)		5,020,183.	4,697,226.		

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 5,020,183.
2	Enter amount from Part I, line 27a	2 -53,272.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 4,966,911.
5	Decreases not included in line 2 (itemize) See Statement 11	5 269,685.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6 4,697,226.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Sales of Publicly Traded Securities	P	Various	Various
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 845,340.		733,805.	111,535.
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			111,535.
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	111,535.
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	0.

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

(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	177,270.	3,961,972.	0.044743
2013	102,083.	3,714,187.	0.027485
2012	149,119.	3,492,693.	0.042695
2011	151,181.	3,413,425.	0.044290
2010	176,717.	3,238,522.	0.054567

2 Total of line 1, column (d)	2	0.213780
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	0.042756
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,811,442.
5 Multiply line 4 by line 3	5	162,962.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,542.
7 Add lines 5 and 6	7	164,504.
8 Enter qualifying distributions from Part XII, line 4	8	202,035.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,542.
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	1,542.
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	1,542.
6	Credits/Payments		
a	2015 estimated tax prmts and 2014 overpayment credited to 2015	6 a	6,225.
b	Exempt foreign organizations – tax withheld at source	6 b	
c	Tax paid with application for extension of time to file (Form 8868)	6 c	
d	Backup withholding erroneously withheld	6 d	
7	Total credits and payments. Add lines 6a through 6d	7	6,225.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,683.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
<i>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</i>		
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b		N/A
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

BAA

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>Carolyn Lister</u> Telephone no. ▶ <u>(208) 788-1889</u> Located at ▶ <u>P.O. Box 1789 Ketchum ID</u> ZIP + 4 ▶ <u>83340-1789</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	N/A ▶ <input type="checkbox"/> N/A		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶	16		X

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	X
c	Did the foundation engage in a prior year in any of the acts described in 1 a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A Yes No

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

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

Yes No

6b X

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? Yes No

7b N/A

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
Rampa R. Hormel P.O. Box 158 Pacific Palisades, CA 90272-0158	President/Tr 2.00	0.	0.	0.
Diane Ives P.O. Box 158 Pacific Palisades, CA 90272-0158	Secretary 1.00	4,500.	0.	0.
Drummond Pike P.O. Box 158 Pacific Palisades, CA 90272-0158	Director 0.20	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount	
1 N/A		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

BAA

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	1 a	3,856,488.
b Average of monthly cash balances	1 b	12,996.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	3,869,484.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,869,484.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	58,042.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,811,442.
6 Minimum investment return. Enter 5% of line 5	6	190,572.

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	190,572.
2a Tax on investment income for 2015 from Part VI, line 5	2 a	1,542.
b Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	1,542.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	189,030.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	189,030.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	189,030.

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	1 a	202,035.
b Program-related investments -- total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	202,035.
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	1,542.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	200,493.

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				189,030.
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	17,108.			
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	17,108.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 202,035.				
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				189,030.
e Remaining amount distributed out of corpus	13,005.			
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	30,113.			
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				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)	17,108.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	13,005.			
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	13,005.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	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 foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
 None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
 None

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

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

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 VII 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 <i>Paid during the year</i> See Statement 12				
Total				▶ 3 a 175,000.
b <i>Approved for future payment</i>				
Total				▶ 3 b

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Partnership Income	\$ 609.	\$ 4.	
Rental Income - Noninvestment Property	10.		
Total	<u>\$ 619.</u>	<u>\$ 4.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 4,108.			\$ 4,108.
Total	<u>\$ 4,108.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 4,108.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	\$ 3,320.	\$ 1,660.		\$ 1,660.
Total	<u>\$ 3,320.</u>	<u>\$ 1,660.</u>	<u></u>	<u>\$ 1,660.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 30,023.	\$ 30,023.		
Total	<u>\$ 30,023.</u>	<u>\$ 30,023.</u>	<u></u>	<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 6,100.			
Foreign Tax	251.	\$ 251.		
Total	\$ 6,351.	\$ 251.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 1,628.	\$ 1,628.		
Bookkeeping Fees	4,859.	2,429.		\$ 2,430.
Dues and Subscriptions	780.			780.
Insurance	3,171.			3,171.
Licenses and Permits	1,950.			1,950.
Misc Expenses	500.			500.
Postage and Delivery	134.			134.
Supplies	24.			24.
Total	\$ 13,046.	\$ 4,057.		\$ 8,989.

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FFCB 1.42%18, 50,000 Sh	Mkt Val	\$ 50,225.	\$ 50,225.
	Total	<u>\$ 50,225.</u>	<u>\$ 50,225.</u>
<u>State/Municipal Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Beverly Hills 3.956% 6/1/17, 25,000 Sh	Mkt Val	25,832.	25,832.
Oceanside CA 4.5% 5/1/16, 50,000 Sh	Mkt Val	50,565.	50,565.
	Total	<u>\$ 76,397.</u>	<u>\$ 76,397.</u>
	Total	<u>\$ 126,622.</u>	<u>\$ 126,622.</u>

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Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Apple Inc, 40 Sh	Mkt Val	\$ 4,210.	\$ 4,210.
Cognizant Tech Solutions, 615 Sh	Mkt Val	36,912.	36,912.
Costco, 105 Sh	Mkt Val	16,958.	16,958.
EMC Corp Mass, 415 Sh	Mkt Val	10,657.	10,657.
Express Scripts Inc, 505 Sh	Mkt Val	44,142.	44,142.
Johnson & Johnson, 125 Sh	Mkt Val	12,840.	12,840.
Novartis, 88 Sh	Mkt Val	7,572.	7,572.
Procter & Gamble Co, 160 Sh	Mkt Val	12,706.	12,706.
Qualcomm Inc, 40 Sh	Mkt Val	1,999.	1,999.
JPMorgan Chase & Co, 300 Sh	Mkt Val	19,809.	19,809.
TJX Cos Inc, 95 Sh	Mkt Val	6,736.	6,736.
US Bancorp, 270 Sh	Mkt Val	11,521.	11,521.
3M Company, 42 Sh	Mkt Val	6,327.	6,327.
Gilead Sciences Inc, 0 Sh	Mkt Val	8,095.	8,095.
Visa Inc, 368 Sh	Mkt Val	28,538.	28,538.
Applied Materials Inc, 400 Sh	Mkt Val	7,468.	7,468.
ConocoPhillips, 365 Sh	Mkt Val	17,042.	17,042.
Perrigo Co, 194 Sh	Mkt Val	28,072.	28,072.
PNC Finl Svcs, 80 Sh	Mkt Val	7,625.	7,625.
Time Warner Cable, 65 Sh	Mkt Val	4,204.	4,204.
American Express Co, 60 Sh	Mkt Val	4,173.	4,173.
Stericycle Inc, 197 Sh	Mkt Val	23,758.	23,758.
Baxter International Inc, 125 Sh	Mkt Val	4,769.	4,769.
Home Depot Inc, 125 Sh	Mkt Val	16,531.	16,531.
Thermo Fisher Scientific, 55 Sh	Mkt Val	7,802.	7,802.
Zimmer Holdings Inc, 45 Sh	Mkt Val	4,617.	4,617.
EOG Resources Inc, 120 Sh	Mkt Val	8,495.	8,495.
First Republic Bank, 110 Sh	Mkt Val	7,267.	7,267.
Medtronic Inc, 105 Sh	Mkt Val	8,077.	8,077.
Morgan Stanley, 295 Sh	Mkt Val	9,384.	9,384.
Schlumberger Ltd, 135 Sh	Mkt Val	9,416.	9,416.
Berkshire Hathaway B, 381 Sh	Mkt Val	50,307.	50,307.
Verisk Analytics Inc CL A, 300 Sh	Mkt Val	23,064.	23,064.
Ansys Inc, 120 Sh	Mkt Val	11,100.	11,100.
Phillips 66, 120 Sh	Mkt Val	9,816.	9,816.
Apple Inc, 165 Sh	Mkt Val	17,368.	17,368.
Priceline.com Inc, 22 Sh	Mkt Val	28,049.	28,049.
Qualcomm Inc, 785 Sh	Mkt Val	39,238.	39,238.
Schlumberger Ltd, 430 Sh	Mkt Val	29,993.	29,993.
Ameriprise Financial Inc, 58 Sh	Mkt Val	6,172.	6,172.
Apache Corp, 155 Sh	Mkt Val	6,893.	6,893.
Apple Inc, 436 Sh	Mkt Val	45,893.	45,893.
Carlisle Companies Inc, 90 Sh	Mkt Val	7,982.	7,982.
CME Group Inc, 70 Sh	Mkt Val	6,342.	6,342.
Cummins Inc, 31 Sh	Mkt Val	2,728.	2,728.
EOG Resources Inc, 90 Sh	Mkt Val	6,371.	6,371.
Express Scripts Inc, 55 Sh	Mkt Val	4,808.	4,808.
Ford Motor Company, 32 Sh	Mkt Val	451.	451.
Merck & Co, 157 Sh	Mkt Val	8,293.	8,293.
Microsoft Corp, 265 Sh	Mkt Val	14,702.	14,702.
Mondelez Intl Inc, 129 Sh	Mkt Val	5,784.	5,784.
Novartis, 125 Sh	Mkt Val	10,755.	10,755.
Oracle Corp, 125 Sh	Mkt Val	4,566.	4,566.
Spectra Energy Corp, 240 Sh	Mkt Val	5,746.	5,746.
AXA Sponsored ADR F, 185 Sh	Mkt Val	5,053.	5,053.

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Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
BG Group PLC ADR F, 290 Sh	Mkt Val	\$ 4,211.	\$ 4,211.
First Solar Inc, 135 Sh	Mkt Val	8,909.	8,909.
Illinois Tool Works Inc, 105 Sh	Mkt Val	9,731.	9,731.
Mohawk Industries Inc, 22 Sh	Mkt Val	4,167.	4,167.
Northern Tust Corp 138 Sh	Mkt Val	9,948.	9,948.
Xilinx Inc, 95 Sh	Mkt Val	4,462.	4,462.
Xylem Inc, 165 Sh	Mkt Val	4,928.	4,928.
Accenture PLC CL A, 125 Sh	Mkt Val	13,063.	13,063.
Ace Limited, 150 Sh	Mkt Val	17,528.	17,528.
AMC Networks Inc, 140 Sh	Mkt Val	10,455.	10,455.
Autonation Inc, 175 Sh	Mkt Val	10,441.	10,441.
CBRE Group Inc, 395 Sh	Mkt Val	13,659.	13,659.
NXP Semiconductors, 140 Sh	Mkt Val	11,795.	11,795.
Polaris Industries Inc, 50 Sh	Mkt Val	4,298.	4,298.
Roper Technologies, 90 Sh	Mkt Val	17,081.	17,081.
UnitedHealth Group Inc, 140 Sh	Mkt Val	16,470.	16,470.
M&T Bank Corporation, 292 Sh	Mkt Val	35,385.	35,385.
Autozone Inc, 10 Sh	Mkt Val	7,419.	7,419.
Mastercard Inc, 115 Sh	Mkt Val	11,196.	11,196.
Mckesson Corp, 55 Sh	Mkt Val	10,848.	10,848.
Nike Inc Class B, 240 Sh	Mkt Val	15,000.	15,000.
Ralph Lauren Corp, 65 Sh	Mkt Val	7,246.	7,246.
Union Pacific Corp, 125 Sh	Mkt Val	9,775.	9,775.
Western Digital Corp, 90 Sh	Mkt Val	5,405.	5,405.
CVS Health Corp, 90 Sh	Mkt Val	8,799.	8,799.
Fifth Third Bancorp, 340 Sh	Mkt Val	6,834.	6,834.
Gilead sciences Inc, 50 Sh	Mkt Val	5,060.	5,060.
Jones Lang Lasalle Inc, 15 Sh	Mkt Val	2,398.	2,398.
Kansas City Southern, 65 Sh	Mkt Val	4,854.	4,854.
Linear Tech Corp, 100 Sh	Mkt Val	4,247.	4,247.
TJX Cos Inc, 185 Sh	Mkt Val	13,118.	13,118.
TE Connectivity Ltd, 70 Sh	Mkt Val	4,523.	4,523.
Unilever Nv Ny Shs, 230 Sh	Mkt Val	9,964.	9,964.
Verizon Com, 250 Sh	Mkt Val	11,555.	11,555.
Wholefoods Inc, 70 Sh	Mkt Val	2,345.	2,345.
Core Lab NVF, 178 Sh	Mkt Val	19,356.	19,356.
LKQ Corp, 816 Sh	Mkt Val	24,178.	24,178.
Mead Johnson Nutrition, 285 Sh	Mkt Val	22,501.	22,501.
Alphabet Inc, 21 Sh	Mkt Val	16,338.	16,338.
Alphabet Inc, 12 Sh	Mkt Val	9,107.	9,107.
Kraft Heinz Co, 305 Sh	Mkt Val	22,192.	22,192.
Paypal Holdings Inc, 435 Sh	Mkt Val	15,747.	15,747.
Airgas Inc, 40 Sh	Mkt Val	5,533.	5,533.
Alphabet Inc, 8 Sh	Mkt Val	6,224.	6,224.
Aptargroup Inc, 65 Sh	Mkt Val	4,722.	4,722.
Arthur J Gallagher, 90 Sh	Mkt Val	3,685.	3,685.
Baxalta Inc, 150 Sh	Mkt Val	5,855.	5,855.
Core Lab NVF, 40 Sh	Mkt Val	4,350.	4,350.
Dentsply Intl Inc, 75	Mkt Val	4,564.	4,564.
HD Supply Hldgs, 180 Sh	Mkt Val	5,405.	5,405.
Intel Corp, 155 Sh	Mkt Val	5,340.	5,340.
National Grid, 70 Sh	Mkt Val	4,868.	4,868.
Nielsen Holdings, 95 Sh	Mkt Val	4,427.	4,427.
Paypal Holdings Inc, 130 Sh	Mkt Val	4,706.	4,706.
Southwestern Energy, 360 Sh	Mkt Val	2,560.	2,560.

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Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Unum Group, 135 Sh	Mkt Val	\$ 4,494.	\$ 4,494.
Walt Disney Co, 85 Sh	Mkt Val	8,932.	8,932.
WW Grainger Inc, 20 Sh	Mkt Val	4,052.	4,052.
Allergan PLC, 30 Sh	Mkt Val	9,375.	9,375.
Alphabet Inc, 15 Sh	Mkt Val	11,670.	11,670.
Alphabet Inc, 15 Sh	Mkt Val	11,383.	11,383.
Dorman Productions, 155 Sh	Mkt Val	7,358.	7,358.
East West Bancorp, 250 Sh	Mkt Val	10,390.	10,390.
Five Below, 200 Sh	Mkt Val	6,420.	6,420.
Smith AO, 100 Sh	Mkt Val	7,661.	7,661.
Tesla Motors Inc, 10 Sh	Mkt Val	2,400.	2,400.
Texas Instruments, 150 Sh	Mkt Val	8,222.	8,222.
Walt Disney Co, 175 Sh	Mkt Val	18,389.	18,389.
3M Company, 75 Sh	Mkt Val	11,298.	11,298.
	Total	\$ <u>1,400,015.</u>	\$ <u>1,400,015.</u>

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
TIPS Securities Investment	Mkt Val	\$ 70,879.	\$ 70,879.
TIAA-CREF Social Choice, 33,282.495 Sh	Mkt Val	468,617.	468,617.
Energy Transfer Partners, 160 Sh	Mkt Val	4,385.	4,385.
Pimco All Asset Instl CL, 6,678.71 Sh	Mkt Val	68,123.	68,123.
American Fd Europac, 2,369.571 Sh	Mkt Val	107,223.	107,223.
Hannon Armstrong Sust In, 160 Sh	Mkt Val	3,027.	3,027.
Simon PPTY Group, 45 Sh	Mkt Val	8,750.	8,750.
Ridgeworth SEIX Float, 8,923.036 Sh	Mkt Val	73,704.	73,704.
AQR Multi Strategy ALT, 17,701.31 Sh	Mkt Val	172,764.	172,764.
Matthews Pacific Tiger, 9,377.215 Sh	Mkt Val	220,551.	220,551.
American Tower Corp, 115 Sh	Mkt Val	11,149.	11,149.
Muzinich Credit Oppty Fd, 7,183.724 Sh	Mkt Val	73,777.	73,777.
DFA Intl Core, 8,110.30 Sh	Mkt Val	92,376.	92,376.
Gotham Neutral Fd, 16,582.365 Sh	Mkt Val	162,672.	162,672.
Third Avenue Real Est, 5,031.958 Sh	Mkt Val	144,568.	144,568.
Ishares Interim Cr Bd, 1,700 Sh	Mkt Val	182,375.	182,375.
Crown Castle Intl Corp, 115 Sh	Mkt Val	9,942.	9,942.
Kimco Realty Corp, 290 Sh	Mkt Val	7,673.	7,673.
Eightpointthree Part LP, 300 Sh	Mkt Val	4,842.	4,842.
Ishares Currency Hedged, 1,800 Sh	Mkt Val	43,865.	43,865.
	Total	\$ <u>1,931,262.</u>	\$ <u>1,931,262.</u>

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Statement 10
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Investment-United Villages	\$ 49,995.	\$ 49,995.
PRI: Caretakers Cottage	113,144.	113,144.
PRI: Equipment	6,933.	6,933.
PRI: Greenhouse Improvements	149,106.	149,106.
PRI: Greenhouse Other	274,881.	274,881.
PRI: Land	276,711.	276,711.
PRI: Prayer Wheel Gazebo	40,000.	40,000.
PRI: S Fun Cube LLC	50,000.	50,000.
PRI: Site Development	53,288.	53,288.
PRI: Water Rights	6,124.	6,124.
Total	<u>\$ 1,020,182.</u>	<u>\$ 1,020,182.</u>

Statement 11
Form 990-PF, Part III, Line 5
Other Decreases

Net Unrealized Gains or Losses on Investments	Total	<u>\$ 269,685.</u>
		<u>\$ 269,685.</u>

Statement 12
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
League of Conservation Voters Edu Fund 1920 L St. NW #800 Washington DC 20036	N/A	PC	General Support	\$ 35,000.
Tides Center PO Box 29907 San Francisco CA 94129	N/A	PC	General operations New Media Ventures 2015	20,000.
Wildlife Conservation Society 2300 Southern Boulevard Bronx NY 10460	N/A	PC	Reduce Wildlife Trafficking	10,000.
League of Conservation Voters Edu Fund 1920 L St. NW #800 Washington DC 20036	N/A	PC	Winning for the Environment Campaign 2015	10,000.

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Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Wildlife Conservation Society 301 North Willson Avenue Bozeman MT 59715	N/A	PC	Orang-utan Program	\$ 50,000.
Brennan Center for Justice 161 Avenue of the Americas, 12th Fl New York NY 10013	N/A	PC	General Support	10,000.
The Climate Registry 601 W. 5th Street, 220 Los Angeles CA 90071	N/A	PC	Prep & Implementation at COP Paris	15,000.
Oil Change International 714 G St SE, #202 Washington DC 20003	N/A	PC	Oil Change	25,000.
			Total \$	<u>175,000.</u>