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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

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▶ 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 TWO EAGLES FOUNDATION INC		A Employer identification number 83-0399899	
Number and street (or P O box number if mail is not delivered to street address) 307 SANTANDER COURT		Room/suite	B Telephone number (see instructions) (941) 575-7953
City or town, state or province, country, and ZIP or foreign postal code PUNTA GORDA, FL 33950		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 32,268,677		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,512,633			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,827	1,827		
	4 Dividends and interest from securities	734,640	734,605		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	399,903			
	b Gross sales price for all assets on line 6a 14,887,538				
	7 Capital gain net income (from Part IV, line 2) . . .		399,541		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	24,289	24,707		
	12 Total. Add lines 1 through 11	2,673,292	1,160,680		
	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).	111	83		28
	b Accounting fees (attach schedule).	13,500	10,125		3,375
	c Other professional fees (attach schedule)	175,767	175,767		0
	17 Interest	389	374		0
	18 Taxes (attach schedule) (see instructions) . . .	32,613	7,613		0
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	1,299	0		1,299
	22 Printing and publications				
	23 Other expenses (attach schedule).	571	393		122
	24 Total operating and administrative expenses. Add lines 13 through 23	224,250	194,355		4,824
	25 Contributions, gifts, grants paid	2,591,000			2,591,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,815,250	194,355		2,595,824
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-141,958			
	b Net investment income (if negative, enter -0-)		966,325		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,621,017	2,297,196	2,297,196
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	159	997	997
	10a	Investments—U S and state government obligations (attach schedule)	41,856 	153,537	153,360
	b	Investments—corporate stock (attach schedule)	12,767,773 	14,045,330	19,213,002
	c	Investments—corporate bonds (attach schedule)	2,640,517 	2,005,168	1,980,259
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.	52,772	25,480	25,530
	13	Investments—other (attach schedule)	9,720,678 	8,415,732	8,598,333
	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)	27,844,772	26,943,440	32,268,677

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)	 11,900	 22,906	
	23	Total liabilities (add lines 17 through 22)	11,900	22,906	

Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	27,832,872	26,920,534	
	30	Total net assets or fund balances (see instructions)	27,832,872	26,920,534	
	31	Total liabilities and net assets/fund balances (see instructions)	27,844,772	26,943,440	

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 27,832,872
2	Enter amount from Part I, line 27a	2 -141,958
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 27,690,914
5	Decreases not included in line 2 (itemize) ▶ _____ 	5 770,380
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 26,920,534

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	399,541
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	2,480,793	34,016,676	0 072929
2013	2,290,432	33,138,382	0 069117
2012	2,156,670	25,610,702	0 084210
2011	2,072,863	32,106,883	0 064561
2010	2,209,742	31,846,531	0 069387

2	Total of line 1, column (d).	2	0 360204
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 072041
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	32,715,807
5	Multiply line 4 by line 3.	5	2,356,879
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,663
7	Add lines 5 and 6.	7	2,366,542
8	Enter qualifying distributions from Part XII, line 4.	8	2,595,824

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 VIExcise 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

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

9,663

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

9,663

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

25,988

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

25,988

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

16,325

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 16,325 **Refunded** ☒

11

0

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ 0 **(2)** On foundation managers ☒ \$ _____ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ FL _____

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶DELTA C ORLOWSKI Located at ▶307 SANTANDER COURT PUNTA GORDA FL Telephone no ▶(941) 575-7953 ZIP+4 ▶33950			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶	16	Yes	No

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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		
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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

0

Part VIII

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	
2	
3	
4	

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

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

[illegible]

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	30,819,353
b	Average of monthly cash balances.	1b	2,394,664
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	33,214,017
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	33,214,017
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	498,210
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,715,807
6	Minimum investment return.Enter 5% of line 5.	6	1,635,790

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	1,635,790
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	9,663
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,663
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,626,127
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,626,127
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,626,127

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	2,595,824
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,595,824
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	9,663
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	2,586,161

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				1,626,127
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.	653,617			
b From 2011.	511,415			
c From 2012.	900,299			
d From 2013.	665,057			
e From 2014.	828,641			
f Total of lines 3a through e.	3,559,029			
4 Qualifying distributions for 2015 from Part XII, line 4				
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.				1,626,127
e Remaining amount distributed out of corpus	969,697			
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	4,528,726			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	653,617			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	3,875,109			
10 Analysis of line 9				
a Excess from 2011.	511,415			
b Excess from 2012.	900,299			
c Excess from 2013.	665,057			
d Excess from 2014.	828,641			
e Excess from 2015.	969,697			

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

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.)**

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,591,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
CHARLOTTE STATE BANK			
CHARLOTTE STATE BANK			
CHARLOTTE STATE BANK			
FIRST CLEARING (WF #8650)			
FIRST CLEARING (WF #8650)			
MSSB #028918			
MSSB #028918			
MSSB #028918			
MSSB #028918			
MSSB #028918			

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
813,162		753,546	59,616
495,513		535,731	-40,218
946,085		764,724	181,361
4,680,294		4,891,694	-211,400
1,983,785		1,776,199	207,586
964,912		984,177	-19,265
13,414		15,031	-1,617
477,727		499,263	-21,536
1,257,432		1,145,934	111,498
36,204			36,204

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			59,616
			-40,218
			181,361
			-211,400
			207,586
			-19,265
			-1,617
			-21,536
			111,498
			36,204

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)
MSSB #028917			
MSSB #028917			
MSSB #028917			
MSSB #028917			
MSSB #229992			
MSSB #233007			
MSSB #233007			
MSSB #233007			
MSSB #233007			
FIRST CLEARING (WF #8211)			

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)
600		669	-69
200,500		200,000	500
92,765		99,995	-7,230
125,000		125,000	0
75,000		75,000	0
84,516		91,617	-7,101
4,563		4,686	-123
195,633		142,101	53,532
120,749		94,893	25,856
233,007		266,321	-33,314

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	
			-69
			500
			-7,230
			0
			0
			-7,101
			-123
			53,532
			25,856
			-33,314

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)
ABBOT DOWNING (WELLS FARGO)			
ABBOT DOWNING (WELLS FARGO)			
MSSB #012141			
MSSB #012141			
MSSB #012700			
MSSB #012700			
MSSB #012700			
MSSB #012700			
OAKTREE CAPITAL GROUP	P		
ATLAS RESOURCE PARTNERS	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)
196,921		209,615	-12,694
1,051,156		938,009	113,147
267,070		329,582	-62,512
54,393		78,764	-24,371
329,030		356,517	-27,487
1,312		238	1,074
59,537		59,898	-361
48,713		48,599	114
			-795
			-1

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	
			-12,694
			113,147
			-62,512
			-24,371
			-27,487
			1,074
			-361
			114
			-795
			-1

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	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
KKR & CO	P		
KKR FINANCIAL HOLDINGS	P		
THE BLACKSTONE GROUP	P		
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			1,010
			-46
2,768		362	2,406
75,777			75,777

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	
			1,010
			-46
			2,406
			75,777

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation (d)	(e) Expense account, other allowances
DAVID C ORLOWSKI	PRESIDENT/DIRECTOR 1 00	0	0	0
307 SANTANDER COURT PUNTA GORDA,FL 33950				
DELTA C ORLOWSKI	SECRETARY/TREASURER/DIRECT 1 00	0	0	0
307 SANTANDER COURT PUNTA GORDA,FL 33950				
MICHAEL W ORLOWSKI	DIRECTOR 1 00	0	0	0
2674 ALANDARI LANE THE VILLAGES,FL 32162				
DORIS A ORLOWSKI	DIRECTOR 1 00	0	0	0
2674 ALANDARI LANE THE VILLAGES,FL 32162				
MICHAEL NAVARRO	DIRECTOR 1 00	0	0	0
12109 LUCCA STREET UNIT 102 FORT MYERS,FL 33966				

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).

DAVID C ORLOWSKI
DELTA C ORLOWSKI

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALL SAINTS CATHOLIC SCHOOL 500 NORTH 2ND AVENUE ALPENA, MI 49707	NONE	PC	TUITION ASSISTANCE	50,000
ARCHBISHOP HENNESSY CATHOLIC SCHOOL 7420 COLUMBUS STREET NEW VIENNA, IA 52065	NONE	PC	TUITION ASSISTANCE	7,500
BISHOP BARAGA CATHOLIC SCHOOL 623 WEST LINCOLN AVENUE CHEBOYGAN, MI 49721	NONE	PC	TUITION ASSISTANCE	50,000
CATHEDRAL SCHOOL OF SUPERIOR 1419 BAXTER AVENUE SUPERIOR, WI 54880	NONE	PC	TUITION ASSISTANCE	40,000
EAST MOLINE CHRISTIAN SCHOOL 900 46TH AVENUE EAST MOLINE, IL 61244	NONE	PC	TUITION ASSISTANCE	8,000
EPIPHANY CATHEDRAL SCHOOL 316 SARASOTA STREET VENICE, FL 34285	NONE	PC	TUITION ASSISTANCE	50,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS 123 EAST 11TH STREET TRAVERSE CITY, MI 49684	NONE	PC	TUITION ASSISTANCE	50,000
HOLY FAMILY SCHOOL 411 WILKINSON STREET EAST TAWAS, MI 48730	NONE	PC	TUITION ASSISTANCE	25,000
HOLY REDEEMER SCHOOL 341 EAST LOCKWOOD WEBSTER GROVES, MO 63119	NONE	PC	TUITION ASSISTANCE	41,000
HOLY ROSARY CATHOLIC SCHOOL 215 SOUTH WASHINGTON AVENUE MEDFORD, WI 54451	NONE	PC	TUITION ASSISTANCE	33,000
INCARNATION CATHOLIC SCHOOL 2911 BEE RIDGE ROAD SARASOTA, FL 34239	NONE	PC	TUITION ASSISTANCE	35,000
JORDAN CATHOLIC SCHOOL 2901 24TH STREET ROCK ISLAND, IL 61201	NONE	PC	TUITION ASSISTANCE	45,000
LOURDES CATHOLIC SCHOOL 1453 MISSISSIPPI BLVD BETTENDORF, IA 52722	NONE	PC	TUITION ASSISTANCE	22,000
MANISTEE CATHOLIC CENTRAL SCHOOL 1200 US 31 SOUTH MANISTEE, MI 49660	NONE	SO III FI	TUITION ASSISTANCE	50,000
MOUNT ROYAL ACADEMY 26 SEVEN HEARTHS LANE SUNAPEE, NH 03782	NONE	PC	TUITION ASSISTANCE	50,000
Total			3a	2,591,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NATIVITY CATHOLIC SCHOOL 1350 NORTH STEVENS STREET RHINELANDER,WI 54501	NONE	PC	TUITION ASSISTANCE	50,000
OUR LADY OF SORROWS SCHOOL 105 EAST WASHINGTON AVENUE LADYSMITH,WI 54848	NONE	PC	TUITION ASSISTANCE	40,000
OUR LADY OF THE LAKE CATHOLIC SCHOOL 215 LAKE SHORE DRIVE EAST ASHLAND,WI 54806	NONE	PC	TUITION ASSISTANCE	25,000
OUR LADY OF THE LAKE REGIONAL CATHOLIC SCHOOL PO BOX 800 PRUDENVILLE,MI 58651	NONE	PC	TUITION ASSISTANCE	37,000
OUR LADY QUEEN OF PEACE SCHOOL 4675 NOTRE DAME DRIVE HOUSE SPRINGS,MO 63051	NONE	PC	TUITION ASSISTANCE	30,000
SACRED HEART PRIMARY SCHOOLSACRED HEART ACADEMY 16 MORTON ROAD MCCLELLAN,AL 36205	NONE	PC	TUITION ASSISTANCE	35,000
SACRED HEART SCHOOL 15 HUNTERS AVENUE TAFTVILLE,CT 06380	NONE	PC	TUITION ASSISTANCE	45,000
SACRED HEART SCHOOL 540 NORTH 31ST STREET LINCOLN,NE 68503	NONE	PC	TUITION ASSISTANCE	35,000
SACRED HEART SCHOOL 16 SOUTH 6TH STREET LANSE,MI 49946	NONE	PC	TUITION ASSISTANCE	31,000
SETON CATHOLIC SCHOOL 1611 14TH STREET MOLINE,IL 61265	NONE	PC	TUITION ASSISTANCE	50,000
ST ALPHONSUS CATHOLIC SCHOOL 209 10TH AVENUE LANGDON,ND 58249	NONE	SO III NFI	TUITION ASSISTANCE	34,500
ST ANDREW CATHOLIC SCHOOL 1509 SE 27TH STREET CAPE CORAL,FL 33904	NONE	PC	TUITION ASSISTANCE	35,000
ST ANN CATHOLIC SCHOOL 542 8TH AVENUE SOUTH NAPLES,FL 34102	NONE	PC	TUITION ASSISTANCE	50,000
ST ANN SCHOOL 800 WEST 18TH STREET CADILLAC,MI 49601	NONE	PC	TUITION ASSISTANCE	45,000
ST ANNE CATHOLIC SCHOOL 140 CHURCH HILL ROAD SOMERSET,WI 54025	NONE	PC	TUITION ASSISTANCE	25,000
Total				2,591,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST ANTHONY OF PADUA CATHOLIC SCHOOL 200 SOUTH 5TH AVENUE PARK FALLS,WI 54552	NONE	PC	TUITION ASSISTANCE	20,000
ST BRIDGET PARISH SCHOOL 135 EAST DIVISION STREET RIVER FALLS,WI 54022	NONE	PC	TUITION ASSISTANCE	34,000
ST CATHERINE CATHOLIC SCHOOL 747 SOUTH FRANKLIN STREET SEBRING,FL 33870	NONE	PC	TUITION ASSISTANCE	25,000
ST CHARLES BORROMEO SCHOOL 21505 AUGUSTA AVENUE PORT CHARLOTTE,FL 33952	NONE	PC	TUITION ASSISTANCE	50,000
ST ELIZABETH SETON CATHOLIC SCHOOL 2730 53RD TERRACE SW NAPLES,FL 34116	NONE	PC	TUITION ASSISTANCE	50,000
ST FRANCIS DE SALES CATHOLIC SCHOOL 622 SOUTH OAKWOOD AVENUE BECKLEY,WV 25801	NONE	PC	TUITION ASSISTANCE	33,000
ST FRANCIS DE SALES CATHOLIC SCHOOL 300 OAK STREET SPOONER,WI 54801	NONE	PC	TUITION ASSISTANCE	24,500
ST FRANCIS DE SALES CATHOLIC SCHOOL 210 LAKE STREET MANISTIQUE,MI 49854	NONE	PC	TUITION ASSISTANCE	31,000
ST FRANCIS XAVIER CATHOLIC SCHOOL 1708 EAST 10TH STREET MERRILL,WI 54452	NONE	PC	TUITION ASSISTANCE	25,000
ST FRANCIS XAVIER CATHOLIC SCHOOL 203 2ND STREET SW DYERSVILLE,IA 52040	NONE	PC	TUITION ASSISTANCE	35,000
ST FRANCIS XAVIER SCHOOL 2055 HEITMAN STREET FORT MYERS,FL 33901	NONE	PC	TUITION ASSISTANCE	50,000
ST FRANCIS XAVIER SCHOOL 414 MICHIGAN STREET PETOSKEY,MI 59770	NONE	PC	TUITION ASSISTANCE	40,000
ST FRANCIS XAVIER SCHOOL 2939 THINNES STREET CROSS PLAINS,WI 53528	NONE	PC	TUITION ASSISTANCE	30,000
ST IGNATIUS CATHOLIC SCHOOL 545 SOUTH 3RD STREET ROGERS CITY,MI 49779	NONE	PC	TUITION ASSISTANCE	30,000
ST JAMES CATHOLIC SCHOOL 206 NE KIRBY STREET MCMINNVILLE,OR 97128	NONE	PC	TUITION ASSISTANCE	39,000
Total			3a	2,591,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST JOACHIM CATHOLIC SCHOOL 10121 CREST ROAD CADET,MO 63630	NONE	PC	TUITION ASSISTANCE	15,000
ST JOHN THE EVANGELIST CATHOLIC SCHOOL 209 NORTH WASHINGTON STREET SPRING GREEN,WI 53588	NONE	PC	TUITION ASSISTANCE	20,000
ST JOSEPH CATHOLIC SCHOOL 2990 26TH STREET WEST BRADENTON,FL 34205	NONE	PC	TUITION ASSISTANCE	40,000
ST JOSEPH CATHOLIC SCHOOL 535 AVENUE M NW WINTER HAVEN,FL 33881	NONE	PC	TUITION ASSISTANCE	40,000
ST JOSEPH CATHOLIC SCHOOL 935 WEST HOUGHTON AVENUE WEST BRANCH,MI 48661	NONE	PC	TUITION ASSISTANCE	30,000
ST JOSEPH CATHOLIC SCHOOL 11822 ZELL ROAD ST GENEVIEVE,MO 63670	NONE	PC	TUITION ASSISTANCE	20,000
ST JOSEPH CATHOLIC SCHOOL 128 WEST HUMBIRD STREET RICE LAKE,WI 54868	NONE	PC	TUITION ASSISTANCE	30,000
ST LUKE CATHOLIC SCHOOL 1290 NACHREINER AVENUE PLAIN,WI 53577	NONE	PC	TUITION ASSISTANCE	20,000
ST MARGARET MARY ALACOQUE SCHOOL 4900 RINGER ROAD ST LOUIS,MO 63129	NONE	PC	TUITION ASSISTANCE	30,000
ST MARTHA CATHOLIC SCHOOL 4380 FRUITVILLE ROAD SARASOTA,FL 34232	NONE	PC	TUITION ASSISTANCE	42,000
ST MARY CATHEDRAL SCHOOL 321 NORTH OTSEGO AVENUE GAYLORD,MI 49735	NONE	PC	TUITION ASSISTANCE	40,000
ST MARY OF HANNAH SCHOOL 2912 WEST M-113 KINGSLEY,MI 49649	NONE	PC	TUITION ASSISTANCE	25,000
ST MARY SCHOOL 1005 BRIDGE STREET CHARLEVOIX,MI 49720	NONE	PC	TUITION ASSISTANCE	30,000
ST MARY SCHOOL PO BOX 340 LAKE LEELANAU,MI 49653	NONE	PC	TUITION ASSISTANCE	38,000
ST MARY'S CATHOLIC SCHOOL 1665 US HIGHWAY 45 BYPASS JACKSON,TN 38305	NONE	PC	TUITION ASSISTANCE	50,000
Total 3a				2,591,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST MARY'S PARISH SCHOOL 110 NORTH 7TH STREET TOMAHAWK,WI 54487	NONE	PC	TUITION ASSISTANCE	50,000
ST MARY'S SCHOOL 132 WEST BUTLER STREET MANCHESTER,IA 52057	NONE	PC	TUITION ASSISTANCE	25,000
ST MARY'S SCHOOL 257 SOUTH WASHINGTON AVENUE NEWRICHMOND,WI 54017	NONE	PC	TUITION ASSISTANCE	43,000
ST MATTHEW SCHOOL 1555 GLEN ELLYN ROAD GLENDALE HEIGHTS,IL 60139	NONE	PC	TUITION ASSISTANCE	25,000
ST PATRICK CATHOLIC SCHOOL 175 ST PATRICK STREET MCEWEN,TN 37101	NONE	PC	TUITION ASSISTANCE	35,000
ST PATRICK SCHOOL 403 ST CROIX STREET HUDSON,WI 54016	NONE	PC	TUITION ASSISTANCE	50,000
ST PAUL ELEMENTARY SCHOOL 1425 EAST SHELBY DRIVE MEMPHIS,TN 38116	NONE	PC	TUITION ASSISTANCE	50,000
ST PAUL'S CATHOLIC SCHOOL 1210 MAIN STREET BLOOMER,WI 54724	NONE	PC	TUITION ASSISTANCE	35,000
ST PAUL'S CATHOLIC SCHOOL 1320 SUNSHINE AVENUE LEESBURG,FL 34748	NONE	PC	TUITION ASSISTANCE	50,000
ST ROSE & ST MARY SCHOOL 140 AUTO STREET CLINTONVILLE,WI 54929	NONE	PC	TUITION ASSISTANCE	20,000
THE GOOD SHEPHERD DAY SCHOOL 1800 SHREVE STREET PUNTA GORDA,FL 33950	NONE	PC	TUITION ASSISTANCE	50,000
VALLE CATHOLIC GRADE SCHOOL 40A NORTH 4TH STREET ST GENEVIEVE,MO 63670	NONE	PC	TUITION ASSISTANCE	47,500
Total			3a	2,591,000

TY 2015 Accounting Fees Schedule**Name:** TWO EAGLES FOUNDATION INC**EIN:** 83-0399899

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/TAX PREP - RSM US LLP	13,500	10,125		3,375

TY 2015 Investments Corporate Bonds Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AEGON	0	0
AFLAC	77,113	75,988
AMGEN	24,929	24,260
BANK OF AMERICA	57,846	55,538
BANK OF MONTREAL	30,404	30,253
BANK OF NEW YORK MELLON CO	0	0
BARCLAYS BANK	76,996	76,924
BB&T	39,951	40,407
BORGWARNER	19,798	21,407
BP CAPITAL MARKETS	0	0
BUNGE LIMITED FINANCE	0	0
CENTURYLINK	102,543	98,875
COLGATE PALMOLIVE	0	0
COMPUTER SCIENCES	0	0
CONAGRA FOODS	100,466	99,445
CR BARD	24,968	24,684
EBAY	49,233	46,542
FIAT CHRYSLER AUTOMOBILES	49,931	49,125
FORD MOTOR CREDIT	50,000	49,946
GENERAL ELECTRIC	72,528	80,076

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC CAPITAL	0	0
GEORGIA POWER	75,032	80,055
GILEAD SCIENCES	26,115	27,048
GOLDMAN SACHS GROUP	79,981	80,773
GREAT PLAINS ENERGY	31,243	32,219
HSBC HOLDINGS	56,625	55,588
JPMORGAN CHASE & CO	27,922	27,004
LORILLARD TOBACCO	25,280	25,194
LOWES COMPANIES	0	0
MASTERCARD	25,315	25,549
MEDTRONIC	0	0
MERRILL LYNCH & CO	0	0
METLIFE	0	0
MORGAN STANLEY	28,051	27,816
MORGAN STANLEY CAP TR VII	0	0
MS FLOATING RATE INFLATION LINKED NOTES	50,142	49,690
NASDAQ OMX GROUP	52,882	54,818
ORACLE	128,586	125,151
PACIFIC GAS & ELECTRIC	60,036	53,446
PEPSICO	27,649	27,152

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PITNEY BOWES	0	0
PRUDENTIAL FINANCIAL	0	0
PUBLIC STORAGE	0	0
SOUTHERN ENERGY	25,299	18,125
STATE STREET	0	0
STRYKER	0	0
TENNESSEE VALLEY AUTH PARRS A 2029	0	0
TEXAS INSTRUMENTS	50,363	49,495
TORONTO-DOMINION BANK	25,857	25,479
TYCO INTERNATIONAL GROUP	102,630	102,069
UNION PACIFIC	24,986	25,078
UNITEDHEALTH GROUP	50,197	49,447
VERIZON COMMUNICATIONS	54,426	53,721
VODAFONE GROUP	74,973	74,167
VORNADO REALTY TR	0	0
WAL-MART STORES	0	0
WELLPOINT	24,872	24,536
WELLS FARGO & CO	100,000	93,169

TY 2015 Investments Corporate Stock Schedule

Name: TWO EAGLES FOUNDATION INC
EIN: 83-0399899

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AAC TECHNOLOGIES HOLDING	1,591	1,430
ABBOTT LABORATORIES	44,172	132,799
ABBVIE	58,034	191,227
ACCENTURE	55,001	76,389
ACCOR	2,007	1,783
ACE	0	0
ACTAVIS	0	0
ADIDAS	1,705	2,086
ADOBE SYSTEMS	15,521	18,318
ADVANCED ENERGY INDUSTRIES	19,713	20,636
AEGON	27,070	27,742
AETNA	113,712	162,180
AFLAC	120,187	142,262
AIA GROUP	3,706	4,026
AIR LIQUIDE	3,015	2,871
AIR PRODUCTS & CHEMICALS	0	0
AK BANK TURK ANONIM SIRKETI	2,340	1,401
ALASKA AIR GROUP	19,559	21,657
ALCOA	0	0
ALEXION PHARMACEUTICALS	21,408	22,127
ALIBABI GROUP HOLDINGS	2,321	2,601
ALLEGION PUB	3,173	3,362
ALLERGAN	57,646	68,750
ALLIANT TECHSYSTEMS	0	0
ALLIANZ	3,125	3,542
ALLSTATE	26,683	27,667
ALPHABET (CLASS A)	164,936	337,656
ALPHABET (CLASS C)	56,681	121,421
ALTRIA GROUP	79,239	265,670
AMAZON	9,426	11,490

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMBEV	3,104	2,127
AMERICA MOVIL	1,284	998
AMERICAN AIRLINES	49,495	42,350
AMERICAN AXLE & MANUFACTURING HOLDINGS	19,271	17,785
AMERICAN EXPRESS	709	765
AMERICAN INTERNATIONAL GROUP	159,032	251,288
AMERICAN TOWER REIT	62,350	64,084
AMGEN	170,062	184,894
ANHEUSER BUSCH INBEV	1,992	2,250
ANN	0	0
ANTHEM	2,974	2,928
APACHE	40,513	22,235
APPLE	257,602	704,084
APPLIED MATERIALS	0	0
ARCHER DANIELS MIDLAND	0	0
ARM HOLDINGS	4,031	4,162
ASSOCIATED BANC	101,103	131,250
ASTRAZENECA	2,975	3,022
ATLAS COPCO	1,555	1,538
ATOS ORIGIN	2,006	2,163
AUTOMATIC DATA PROCESSING	61,286	82,602
AVAGO TECHNOLOGIES	61,797	73,301
BAIDU	4,950	7,184
BANCO BILBAO VIZ ARG	3,425	2,910
BANCO DO BRASIL	4,513	1,354
BANCO MACRO	1,257	2,499
BANK OF AMERICA	176,899	184,191
BARCLAYS	1,996	1,646
BAYERISCHE MOTOREN WERKE	111,456	108,321
BB SEGURIDADE PARTICIPACOES	2,429	1,308

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BB&T	39,481	41,174
BE AEROSPACE	0	0
BECTON DICKINSON & CO	33,382	154,090
BERKSHIRE HATHAWAY	0	0
BERRY PLASTICS GROUP	19,777	22,432
BG GROUP	2,423	2,265
BHP BILLITON	2,266	799
BIDVEST GROUP	1,253	1,189
BIOGEN	137,995	124,991
BIOMARIN PHARMACY	2,269	1,886
BLACKROCK	281,510	288,080
BLACKSTONE/GSO SR FLOATING RATE TERM FUND	49,324	37,125
BLACKSTONE GROUP LP	97,444	74,182
BOEING	9,930	27,906
BOOZ ALLEN HAMILTON HOLDING CO	20,841	21,842
BRISTOL MYERS SQUIBB	486,451	978,263
BUNGE	2,243	2,185
CA	4,026	4,255
CADENCE DESIGN SYSTEMS	18,662	19,312
CALIFORNIA RES	0	0
CANADIAN NATIONAL RAILWAY	80,490	65,923
CAPITAL ONE FINANCIAL	91,315	90,225
CARNIVAL CP NEW PAIRED	4,682	5,176
CATERPILLAR	0	0
CBS	199,028	188,520
CELANESE	15,480	21,882
CELGENE	80,647	233,412
CHEVRON	217,910	328,444
CHICAGO BRIDGE & IRON	139,041	101,374
CHINA CONSTRUCTION BANK	4,654	4,219

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHINA MOBILE	5,019	5,070
CHINA SHENHUA ENERGY	1,747	959
CHUBB	0	0
CIELO	1,927	1,712
CINCINNATI FINANCIAL OHIO	3,737	4,260
CISCO SYSTEMS	49,016	64,303
CIT GROUP	0	0
CITIGROUP	35,370	36,357
CLICKS GROUP	2,072	1,866
CME GROUP	114,778	188,357
CMS ENERGY	1,824	1,840
CNOOC	2,657	1,566
COCA COLA	4,441	5,069
COLOPLAST	505	592
COMCAST	8,626	24,491
COMMERCIAL INTERNATIONAL BK	974	1,766
COMMUNICATIONS SALES & LEASING	1,532	1,402
COMPANHIA ENERGY DE MIN	1,658	462
CONAGRA FOODS	3,888	3,921
CONCHO RES	3,597	2,972
CONOCO PHILLIPS	4,471	4,249
CORESITE REALTY	18,437	21,440
CORNING	145,479	127,960
CORRECTIONS CORP OF AMERICA	2,845	2,596
COSTCO WHOLESALE	77,593	143,573
CREDIT SUISSE	0	0
CRH	48,398	57,640
CROWN CASTLE INTERNATIONAL	76,547	86,450
CSL	1,837	2,183
CSX	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CUMMINS	19,926	15,402
CURTISS-WRIGHT	20,855	20,413
CVS HEALTH	199,345	321,859
DANAHER	24,505	30,186
DARDEN RESTAURANTS	3,288	4,200
DASSAULT SYSTEMS	4,177	4,649
DBS GROUP HOLDINGS	1,468	1,401
DELPHI AUTOMOTIVE	0	0
DENSO	1,993	2,056
DEUTSCHE POST	1,977	2,056
DIAGEO	1,160	1,636
DIGITAL REALTY TRUST	57,369	75,620
DISCOVER FINANCIAL SERVICES	51,561	46,864
DOLLAR GENERAL	4,720	4,528
DOMINION RESOURCES	4,122	5,141
DOW CHEMICAL	1,742	2,265
DUKE ENERGY	2,417	2,499
DUNKIN BRANDS	0	0
E.I. DU PONT DE NEMOURS & CO	104,012	143,590
EASTMAN CHEMICAL	83,188	135,020
EATON	166,135	130,100
ECOLAB	3,701	3,660
EDWARD LIFESCIENCES	3,662	4,107
ELI LILLY & CO	124,451	207,364
EMBRAER	1,869	2,097
EMC	48,799	46,558
EMERSON ELECTRIC	50,196	57,396
ENDURANCE SPECIALTY HOLDING	21,870	21,053
EOG RESOURCES	2,830	2,265
EQUITY COMMONWEALTH	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ERICSSON LM TEL	2,001	2,047
EVERSOURCE ENERGY	905	1,430
EXPRESS SCRIPTS HOLDING CO	44,368	43,705
EXELON	1,716	1,583
EXXON MOBIL	174,866	254,897
FACEBOOK	101,555	129,046
FACTSET RESEARCH SYSTEMS	0	0
FANUC	63,738	61,753
FASTENAL	12,504	11,185
FEDEX	195,562	521,465
FIAT CHRYSLER AUTOMOBILES	43,457	41,970
FIFTH 3RD BANCORP OHIO	0	0
FIRST NIAGARA FINANCIAL GROUP	152,095	173,600
FLEETCOR TECHNOLOGIES	1,749	1,715
FLOWSERVE	0	0
FORD MOTOR	0	0
FRESENIUS MEDICAL CARE	1,782	1,841
FUCHS PETROLUB	1,323	1,411
GAP	2,288	1,655
GARTNER	7,163	10,430
GAZPROM OAO	3,264	1,336
GEMALTO	2,086	1,933
GENERAL DYNAMICS	6,236	6,044
GENERAL ELECTRIC	62,519	66,623
GENERAL ELECTRIC CAPITAL	26,930	27,246
GENERAL MILLS	0	0
GILEAD SCIENCES	113,205	126,487
GLAXOSMITHKLINE	46,917	40,350
GLOBAL LOGISTIC PROPERTIES	1,971	2,054
GOLDMAN SACHS GROUP	43,796	48,494

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOOGLE (CL C)	0	0
GOOGLE (CL A)	0	0
GRAPHIC PACKAGING HOLDING	21,030	18,886
GRIFOLS	1,006	940
GRUPO TELEVISA	138,531	108,840
H & R BLOCK	4,160	3,731
HALYARD HEALTH	0	0
HASBRO	6,630	5,995
HCA HOLDINGS	68,828	67,630
HCP	75,782	76,480
HERSHEY	4,042	3,928
HESS	0	0
HILL-ROM HOLDINGS	20,856	18,936
HOME DEPOT	308,172	439,599
HONEYWELL INTERNATIONAL	102,526	111,648
HSBC CONTINGENT - AUTOCALL ON DELTA AIRLINES	0	0
HSBC CONTINGENT - AUTOCALL ON ANADARKO PETROLEUM	25,000	10,275
HSBC HOLDINGS	1,995	2,052
ICICI BANK	2,149	1,950
ILLUMINA	2,545	2,495
IMPERIAL HOLDINGS	2,553	937
IMPERIAL OIL	942	943
INFINEON TECHNOLOGIES	1,626	2,168
INTEL	8,201	10,163
INTERNATIONAL BUSINESS MACHINES	1,099	1,101
INTERNATIONAL PAPER CO	2,330	1,810
ITAU UNIBANCO	1,604	1,484
ITT	0	0
JACK-IN-THE-BOX	24,482	21,402
JARDEN	2,928	3,256

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JD	1,527	2,000
JGC	1,062	1,161
JOHNSON & JOHNSON	237,245	388,898
JOHNSON CONTROLS	15,434	12,439
JPMORGAN CHASE & CO (COMMON)	156,203	260,158
JPMORGAN CHASE & CO (PREFERRED)	26,727	27,284
JPM CONTINGENT - AUTOCALL ON SALESFOURCE.COM	0	0
JPM CONTINGENT - AUTOCALL ON VALERO ENERGY	0	0
JPM CONTINGENT - STEP-UP AUTOCALL ON BAC	25,000	23,350
JPM CONTINGENT - STEP-UP AUTOCALL ON HPQ	25,000	18,425
JULIUS BAER GROUP	2,006	2,105
KANSAS CITY SOUTHERN IND	85,058	52,269
KASIKORNBANK PUB	1,674	1,133
KB FINANCIAL	2,892	2,285
KIMBERLY CLARK	100,764	167,447
KINDER MORGAN	5,143	2,462
KKR & CO LP	49,936	31,180
KLX	0	0
KOC HOLDINGS	1,722	1,714
KONE OYJ	1,352	1,450
KONINKLIJKE PHIL EL	52,507	52,987
KRAFT HEINZ	9,464	21,173
KROEGER	4,777	6,274
L OREAL	2,681	2,700
LINDE	965	851
LINEAR TECHNOLOGY	0	0
LINKEDIN	2,670	3,376
LIXIL GROUP	1,973	2,099
LOCALIZA RENT A CAR	3,326	1,599
LOCKHEED MARTIN	116,754	183,492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LORILLARD	0	0
LOWES	5,079	5,627
LVMH MOET HENNESSY LIOUS VUITT	1,158	1,071
LYONDELLBASELL	0	0
MACY'S	0	0
MALLINCKRODT PUBLIC	0	0
MANHATTAN ASSOC	2,779	2,581
MARATHON OIL	1,087	604
MARATHON PETROLEUM	1,874	3,007
MARKIT	1,994	2,052
MARRIOTT INTERNATIONAL	2,490	2,346
MASCO	3,751	3,905
MASTERCARD	73,076	109,141
MCDONALD'S	85,175	134,680
MCGRAW HILL FINANCIAL	842	887
MCKESSON	15,247	24,654
MEDTRONIC	195,894	192,300
MERCK & CO	54,730	84,142
METLIFE	2,986	2,652
MGM RESOURTS INTERNATIONAL	21,957	22,720
MICHAEL KORS HOLDINGS	2,899	2,724
MICROCHIP TECHNOLOGY	3,414	3,258
MICROSOFT	158,624	189,853
MITSUBISHI EST	3,113	3,238
MOBILE TELESYSTEMS	3,096	1,069
MOBILEYE	46,958	42,280
MOLINA HEALTHCARE	23,163	19,662
MONDELEZ INTERNATIONAL	75,754	210,883
MONOTARO	1,049	1,279
MONSANTO	1,255	1,281

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONSTER BEVERAGE	1,375	1,490
MORGAN STANLEY	10,383	9,416
MOTOROLA SOLUTIONS	1,704	1,917
MS CONTINGENT - AUTOCALL ON PALO ALTO NETWORKS	0	0
MS CONTINGENT - STEP-UP AUTOCALL ON BMY	0	0
MS CONTINGENT - AUTOCALL ON FACEBOOK	0	0
MS PLUS ON THE MSCI JAPAN INDEX FUND	25,000	22,112
MTN GROUP	1,211	788
NASPERS	901	954
NATIONAL GRID TRANSCO	1,995	2,086
NATIONAL OILWELL VARCO	26,350	33,490
NEDBANK GROUP	1,755	1,139
NESTLE	31,689	43,461
NETEASE.COM	1,872	5,075
NETFLIX	3,801	4,232
NEWELL RUBBERMAID	43,564	44,080
NEWMARKET	3,075	3,046
NEXTERA ENERGY	102,963	158,952
NIKE	226,645	426,625
NORFOLK SOUTHERN	4,639	5,160
NORTHEAST UTILITIES	0	0
NORTHROP GRUMMAN	4,142	6,420
NOVARTIS	146,308	139,385
NOVO NORDISK	3,802	3,949
NRG YIELD	43,607	29,520
NXP SEMICONDUCTORS	3,834	3,875
O'REILLY AUOMOTIVE	12,229	18,246
OAKTREE CAPITAL GP LLC	47,726	47,720
OCCIDENTAL PETROLEUM	4,812	3,854
OIL CO LUKOIL	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OLD DOMINOIN FREIGHT LINE	3,120	2,835
ORACLE	66,650	72,512
ORIBITAL ATK	126,634	178,680
ORIFLAME COSMETICS	0	0
OTSUKA HOLDINGS	2,026	2,172
PALO ALTO NETWORKS	70,667	88,775
PAYCHEX	2,830	3,385
PEPSICO	53,051	99,920
PFIZER	32,338	48,485
PHARMERICA	24,014	25,060
PHILIP MORRIS INTERNATIONAL	45,528	177,402
PHILLIPPINE LONG DISTANCE TEL	2,380	1,881
PHILLIPS 66	0	0
PJSC LUKOIL	2,782	1,949
PNC FINANCIAL SERVICES GROUP	18,200	27,163
PPC LTD	1,832	579
PRAXAIR	1,111	1,126
PRICELINE GROUP	18,241	19,124
PROCTER & GAMBLE	3,348	4,606
PROLOGIS	79,764	85,840
PROSHARES SHORT DOW ETF	0	0
PROSHARES SHORT S&P 500	0	0
PRUDENTIAL FINANCIAL	140,581	141,084
PT ASTRA INTERNATIONAL TBK	3,125	2,140
PT BK MANDIRI PERSERO TBK	3,064	2,733
PT SEMEN GRESIK PERSERO	2,189	1,518
PT TELEKOMUNAKASI INDONESIA	2,501	2,975
PT UNITED TRACTORS	2,072	1,191
PTT EXPLORATION AND PRODUCTION	1,067	306
PUBLIC SERVICE ENTERPRISE	1,591	1,509

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PUBLIC STORAGE	78,281	79,243
QUALCOMM	33,322	22,893
QUEST DIAGNOSTICS	2,233	2,134
QWEST	26,911	27,548
RALPH LAUREN	0	0
RANGE RESOURCES	0	0
RAYONIER	22,079	66,600
RAYONIER ADVANCED MATERIALS	0	0
RAYTHEON	78,019	129,013
RBC PLUS BASED ON THE WISDOMTREE JAPAN HEDGED EQUITY FUND	25,000	26,925
RED HAT	2,163	2,567
REGENERON PHARM	11,804	18,458
REGIONS FIN	27,020	28,021
REYNOLDS AMERICAN	53,499	60,687
ROCHE HOLDINGS	6,699	6,963
ROSS STORES	11,151	21,524
ROYAL DSM	1,995	2,056
ROYAL DUTCH SHELL	3,165	2,747
ROYAL KPN	2,012	2,007
RPM INTERNATIONAL	29,242	45,911
SALESFORCE.COM	3,379	3,920
SANDS CHINA	1,403	1,324
SANLAM	1,016	1,030
SAP	2,728	3,322
SASOL	1,058	939
SBERBANK RUSSIA	3,908	2,443
SCHLUMBERGER	105,592	80,561
SECOM	1,988	2,181
SEIKO EPSON	1,997	1,922
SELECTIVE INSURANCE GROUP	17,455	19,241

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEMPRA ENERGY	0	0
SEVEN & I HOLDINGS	1,986	2,125
SHAKE SHACK	586	475
SHERWIN WILLIAMS CO OHIO	5,427	5,971
SHINHAN FINANCIAL GROUP	2,799	2,418
SHIRE	3,347	3,075
SHOPRITE HOLDINGS	1,467	991
SKY	2,989	3,096
SKYWORKS SOLUTIONS	20,640	20,360
SMITH & NEPHEW	1,980	1,958
SNAP-ON	2,756	2,914
SOCIETE GENERALE	2,008	2,010
SONOVA HOLDINGS	1,195	1,164
SOUTHWEST AIRLINES	0	0
SPECTRA ENERGY	0	0
SPLUNK	3,596	3,235
STANDARD BANK GROUP	2,160	1,073
STANLEY BLACK & DECKER	54,007	53,763
STAPLES	0	0
STARBUCKS	139,415	210,045
STARWOOD HOTELS & RESORTS WW	78,025	69,280
STATE STREET	51,490	52,400
STEEL DYNAMICS	34,633	35,740
STERICYCLE	20,900	20,261
STRYKER	45,167	55,485
SUMITOMO MITSUI FINANCIAL GROUP	43,327	40,910
SUNTORY BEVERAGE AND FOOD	2,029	2,379
SUNTRUST BANKS	7,922	9,339
SVENSKA HANDELBANKEN	1,173	1,017
SYMANTEC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYMRISE	1,261	1,400
SYNGENTA	3,146	3,622
SYSMEX	2,628	3,165
3M	134,998	223,399
TAIWAN SEMICONDUCTOR MFG	6,801	9,009
TAKE-TWO INTERACTIVE SOFTWARE	18,405	21,636
TARGET	103,277	108,915
TENNESSEE VALLEY AUTHORITY	52,924	49,740
TESLA MOTORS	1,954	1,920
TEVA PHARMACEUTICAL INDUSTRIES	36,039	58,354
THE BOSTON BEER CO	0	0
THE DIRECTV GROUP HOLDINGS	0	0
THE MOSAIC HOLDING CO	3,586	2,511
THERMO FISHER SCIENTIFIC	8,414	24,824
TIGER BRANDS	0	0
TIFFANY & COMPANY	1,379	1,297
TIME WARNER	1,757	1,617
TIMKEN	62,754	119,764
TJX COS	71,554	78,497
TOLL BROTHERS	0	0
TORAY INDUSTRIES	1,885	1,957
TORO	65,151	292,280
TORONTO DOMINION BANK	0	0
TOTAL	34,228	27,330
TRACTOR SUPPLY	20,777	19,409
TRAVELERS COMPANIES	1,697	3,273
TRIBUNE MEDIA	0	0
TURKCELL ILETISM HIZMET	2,065	1,409
TURKIYE GARANTI BANKASI	1,031	1,031
TYCO INTERNATIONAL	1,686	1,339

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS CONTINGENT - AUTOCALL ON BABA	0	0
UBS CONTINGENT - AUTOCALL ON CELGENE	0	0
ULTA SALON COSMETICS & FRAGRANCE	20,880	22,385
ULTRA PETROLEUM	0	0
UNDER ARMOUR	3,009	2,580
UNIBAIL-RODAMCO	2,004	2,010
UNICHARM	2,283	2,494
UNILEVER	2,314	2,591
UNION PACIFIC	14,576	25,102
UNITED PARCEL SERVICE	219,429	208,915
UNITED TECHNOLOGIES	17,609	26,611
UNITEDHEALTH GROUP	49,881	94,583
US BANCORP	13,805	27,736
V F	0	0
VALE	3,024	365
VALERO ENERGY	55,355	57,346
VENTAS	98,134	108,007
VERIFONE SYSTEMS	0	0
VERISIGN	2,635	3,844
VERIZON COMMUNICATIONS	188,356	216,786
VISA	153,550	306,555
VIVENDI	1,994	1,772
VMWARE	105,222	56,570
VODACOM GROUP	1,557	1,205
VODAFONE GROUP	68,123	67,552
VORNADO REALTY TRUST	38,010	37,890
W W GRAINGER	0	0
WAL-MART STORES	0	0
WALT DISNEY COMPANY HOLDINGS	136,955	166,762
WEICHAJ POWER	2,343	1,123

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO (COMMON)	16,081	21,472
WELLS FARGO & CO (PREFERRED)	1,332	1,391
WEYERHAEUSER	1,502	1,589
WHOLE FOODS MARKET	57,477	62,578
WILLIAM HILL	1,983	2,143
WISDOMTREE EUROPE HEDGED EQUITY FUND	0	0
WOOLWORTHS HOLDINGS	1,810	1,772
WORKDAY	1,777	1,992
WPP	5,602	6,081
WYNN MACAU	1,869	833
XL GROUP	0	0
YPF SOCIEDAD	2,028	1,383

TY 2015 Investments Government Obligations Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

**US Government Securities - End of
Year Book Value:**

78,537

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

77,552

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

75,000

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

75,808

TY 2015 Investments - Other Schedule

Name: TWO EAGLES FOUNDATION INC
EIN: 83-0399899

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABERDEEN EMERGING MARKETS	AT COST	40,000	32,319
ABERDEEN GLOBAL HIGH INCOME FUND	AT COST	0	0
AMG GW&K SMALL CAP CORE	AT COST	49,727	52,354
AMG MANAGERS BOND SVC	AT COST	125,783	128,292
ANGEL OAK FUNDS TR - MULTI STRATEGY INCOME FUND	AT COST	113,077	106,543
AQR MANAGED FUTURES STRATEGY FUND	AT COST	319,042	290,387
ATLAS ENERGY LP	AT COST	0	0
AVALONBAY COMNTYS	AT COST	0	0
BLACKROCK FUNDS - GLOBAL LONG SHORT EQUITY FUND	AT COST	0	0
BLACKROCK FUNDS II - MULTI-ASSET INCOME PORT	AT COST	0	0
BLACKROCK GLOBAL ALLOCATION FUND	AT COST	89,542	84,951
BLACKROCK HIGH YIELD BOND PORT	AT COST	37,089	35,426
BLACKROCK SCIENCE & TECH	AT COST	24,420	22,665
BOSTON PARTNERS LONG/SHORT RESEARCH FUND	AT COST	129,000	130,479
CALVERT CAPITAL ACCUMULATION FUND	AT COST	40,000	35,062
CENTER COAST MLP FOCUS	AT COST	53,338	40,218
CLEARBRIDGE AMERICAN ENERGY MLP	AT COST	75,000	37,303
COHEN AND STEERS REALTY FUND	AT COST	76,583	94,243
CRM MID CAP VALUE FUND	AT COST	0	0
DEUTSCHE CROCI INTERNATIONAL FUND	AT COST	102,975	87,536
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND	AT COST	0	0
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN	AT COST	62,088	41,856
EATON VANCE FLOATING RATE FUND	AT COST	79,245	72,902
EATON VANCE SPL INVT TRUST BOND FUND	AT COST	0	0
FIRST EAGLE GLOBAL FUND	AT COST	268,883	405,787
GOLDEN SMALL CAP CORE FUND	AT COST	100,000	93,337
GUGGENHEIM FUNDS TR - MACRO OPPORTUNITIES FUND	AT COST	112,047	104,709
HARRIS ASSOC INV TR - OAKMARK INTERNATIONAL FUND	AT COST	0	0
HENDERSON INTERNATIONAL OPPORTUNITIES FUND	AT COST	50,120	63,767
HPC IVORY FLAGSHIP FUND	AT COST	100,000	120,710

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HPC TRICADIA CS II	AT COST	100,000	126,424
INVESCO AIM ATST PREMIER PORTFOLIO MM	AT COST	115,065	115,065
ISHARES 1-3 YEAR INTERNATIONAL	AT COST	0	0
ISHARES 1-3 YEAR TREASURY BONDS	AT COST	54,921	54,581
ISHARES 7-10 YEAR TREASURY BONDS	AT COST	210,735	206,217
ISHARES CORE S&P SMALL-CAP ETF	AT COST	11,138	11,011
ISHARES CORE US AGGREGATE BOND ETF	AT COST	288,457	291,627
ISHARES EUROPE	AT COST	112,470	100,275
ISHARES IBOXX INVESTMENT GRADE CORP BOND ETF	AT COST	217,444	239,421
ISHARES INTERMEDIATE CREDIT BOND ETF	AT COST	214,732	225,288
ISHARES MBS ETF	AT COST	27,906	27,894
ISHARES MSCI EAFE	AT COST	137,183	152,672
ISHARES MCSI EMERGING MARKETS	AT COST	115,063	104,618
ISHARES MSCI GERMANY INDEX FUND	AT COST	117,800	104,760
ISHARES MSCI JAPAN ETF	AT COST	115,775	120,376
ISHARES RUSSELL 2000 SMALL-CAP ETF	AT COST	333,355	435,839
ISHARES RUSSELL MID-CAP ETF	AT COST	16,701	16,018
ISHARES RUSSELL MID-CAP VALUE	AT COST	33,939	30,897
ISHARES S&P MID-CAP 400 GROWTH	AT COST	17,586	17,706
ISHARES S&P SMALL-CAP 600 VALUE	AT COST	31,489	30,285
IVY ASSET STRATEGY FUND	AT COST	105,552	101,412
JANUS INVT FD - CONTRARIAN FUND	AT COST	0	0
JANUS INVT FD - FLEXIBLE BOND FUND	AT COST	0	0
JANUS INVT FD - SHORT TERM BOND FUND	AT COST	115,452	115,070
JOHCM INTERNATIONAL SELECT FUND	AT COST	100,000	85,105
JPMORGAN HIGH YIELD FUND	AT COST	28,150	25,335
JPMORGAN TR I - JPMORGAN GLOBAL OPPORTUNITIES FUND	AT COST	0	0
JPMORGAN TR II - CORE PLUS BOND FUND	AT COST	0	0
KKR & CO	AT COST	0	0
LEGG MASON PTRS EQTY CLEARBRIDGE TACTICAL DIV INCOME FUND	AT COST	0	0

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LOOMIS SAYLES STRATEGIC INCOME FUND	AT COST	112,853	99,989
LORD ABBETT INV TR - SHORT DURATION INCOME	AT COST	71,200	70,546
MADISON MID CAP FUND	AT COST	40,000	44,988
MERGER FUND	AT COST	72,896	69,408
MFS INTERNATIONAL VALUE FUND	AT COST	146,715	163,004
NEUBERGER BERMAN GENESIS	AT COST	0	0
OPPENHEIMER DEVELOPING MARKET	AT COST	115,000	102,056
PIMCO ALL ASSET ALL AUTHORITY FUND	AT COST	0	0
PIMCO ALL ASSET FUND	AT COST	212,410	167,771
PIMCO EMERGING LOCAL BOND FUND	AT COST	0	0
PIMCO FOREIGN BOND FUND	AT COST	0	0
PIMCO INCOME FUND	AT COST	105,340	99,555
PIMCO LOW DURATION FUND	AT COST	40,153	38,457
PIMCO SHORT-TERM FUND	AT COST	0	0
PIMCO TOTAL RETURN FUND	AT COST	50,015	45,604
PIONEER SER TR X - MULTI-ASSET ULTRASHORT INCOME FUND	AT COST	80,371	80,210
PRINCIPAL MID CAP FUND	AT COST	40,000	45,214
PRINCIPAL PREFERRED SECURITIES FUND	AT COST	38,169	37,897
PUTNAM DIVERSIFIED INCOME TRUST	AT COST	0	0
PUTNAM FDS TR - CAPITAL SPECTRUM FUND	AT COST	75,742	82,532
ROBECO BOSTON PARTNERS LONG SHORT RESEARCH FUND	AT COST	0	0
SCHWAB US MID-CAP FUND	AT COST	186,471	177,390
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE	AT COST	94,023	88,020
SPDR S&P MIDCAP 400 MID-CAP ETF	AT COST	331,314	442,030
SPDR STOXX EUROPE 50 INDEX ETF	AT COST	113,970	95,460
T ROWE PRICE EMERGING MARKETS FUND	AT COST	43,657	38,431
T ROWE PRICE INSTITUTIONAL FLOAT RATE FUND	AT COST	50,000	47,888
T ROWE PRICE SMALL CAPITALIZATION STOCK FUND	AT COST	0	0
TEMPLETON GLOBAL BOND FUND	AT COST	43,618	38,261
THORNBURG INVT TR - STRATEGIC INCOME FUND	AT COST	0	0

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TOUCHSTONE ULTRA SHORT DURATION FIXED IN	AT COST	0	0
TRANSAMERICA FUNDS - CAP GROWTH	AT COST	0	0
TRANSAMERICA FUNDS - SHORT TERM BOND	AT COST	45,983	45,707
UNIT MORGAN STANLEY GIS CONTRARIAN CANDIDATES	AT COST	93,475	87,469
VALUED ADVISERS TR - ANGEL OAK MULTI STRATEGY INCOME FUND	AT COST	0	0
VANGUARD FTSE EUROPE ETF	AT COST	102,841	91,729
VANGUARD HIGH YIELD CORPORATE FUND	AT COST	25,187	25,142
VANGUARD LONG-TERM CORPORATE BOND ETF	AT COST	185,393	168,360
VANGUARD REIT ETF	AT COST	118,569	119,595
VANGUARD REIT VIPER	AT COST	162,454	259,123
VANGUARD TOTAL BOND	AT COST	328,412	318,921
VICTORY TRIVALENT INTERNATIONAL SMALL-CAP FUND	AT COST	90,247	84,583
VIRTUS INSIGHT EMERGING MARKETS	AT COST	99,411	90,444
WELLS FARGO ABSOLUTE RETURN FUND	AT COST	50,000	45,236
WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND	AT COST	0	0
WELLS FARGO ADVANTAGE SHORT-TERM HIGH YIELD BOND FUND	AT COST	0	0
WESTERN ASSET EMERGING MARKET DEBT FUND	AT COST	33,619	29,262
WESTERN ASSET CORE PLUS BOND	AT COST	164,006	171,602
WISDOMTREE EURO SMALL CAP DIV ETF	AT COST	50,929	50,400
WISDOMTREE EUROPE HEDGED SM EQ	AT COST	49,999	46,762
WISDOMTREE EUROPE HEDGED EQUITY FUND	AT COST	82,418	70,545

TY 2015 Legal Fees Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL - MIZELL LAW FIRM PA	111	83		28

TY 2015 Other Decreases Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

Description	Amount
STOCK CONTRIBUTED - FMV > BASIS	770,380

TY 2015 Other Expenses Schedule**Name:** TWO EAGLES FOUNDATION INC**EIN:** 83-0399899

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & POSTAGE	122	0		122
PORTFOLIO DEDUCTIONS	247	191		0
ADR FEES	202	202		0

TY 2015 Other Income Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OAKTREE CAPITAL GROUP - OTHER PORTFOLIO INCOME	94	94	
MORGAN STANLEY SMITH BARNEY HOLDINGS (028917) - OTHER INCOME	22,131	22,131	
ATLAS ENERGY LP - UBI INCOME	-118	0	
ATLAS RESOURCE PARTNERS LP - UBI INCOME	-6	0	
ATLAS PIPELINE PARTNERS LP - UBI INCOME	-313	0	
ARC LOGISTICS PARTNERS LP - UBI INCOME	5	0	
KKR & CO - UBI INCOME	-6	0	
KKR FINANCIAL HOLDINGS LLC - UBI INCOME	6	0	
KKR & CO - OTHER INCOME	-78	-78	
KKR FINANCIAL HOLDINGS LLC - OTHER INCOME	74	74	
THE BLACKSTONE GROUP LP - UBI INCOME	14	0	
THE BLACKSTONE GROUP LP - OTHER INCOME	174	174	
ABBOT DOWNING (WELLS FARGO) - OTHER INCOME	2,312	2,312	

TY 2015 Other Liabilities Schedule

Name: TWO EAGLES FOUNDATION INC

EIN: 83-0399899

Description	Beginning of Year - Book Value	End of Year - Book Value
CALL/SHORT SALE (MSSB #028918)	11,900	22,906

TY 2015 Other Professional Fees Schedule**Name:** TWO EAGLES FOUNDATION INC**EIN:** 83-0399899

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES - CHARLOTTE STATE BANK	63,835	63,835		0
MANAGEMENT FEES - MORGAN STANLEY SMITH BARNEY	64,853	64,853		0
MANAGEMENT FEES - WELLS FARGO	21,239	21,239		0
MANAGEMENT FEES - ABBOT DOWNING	25,840	25,840		0

TY 2015 Taxes Schedule**Name:** TWO EAGLES FOUNDATION INC**EIN:** 83-0399899

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	25,000	0		0
FOREIGN TAX ON DIVIDENDS	7,613	7,613		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.	OMB No 1545-0047 2015
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Name of the organization TWO EAGLES FOUNDATION INC	Employer identification number 83-0399899
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Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation
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Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

Name of organization TWO EAGLES FOUNDATION INC	Employer identification number 83-0399899
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1			Person ☒
	DAVID C AND DELTA C ORLOWSKI 307 SANTANDER COURT	\$ 1,512,633	Payroll ☐
	PUNTA GORDA, FL 33950		Noncash ☒ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person ☐
		\$	Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Part II **Noncash Property**
(see instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization TWO EAGLES FOUNDATION INC	Employer identification number 83-0399899
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

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