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Form 990-PF

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.

2015

Open to Public
Inspection

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

Name of foundation THE DOUGHERTY FOUNDATION		A Employer identification number 86-6051637
Number and street (or P O box number if mail is not delivered to street address) 910 E OSBORN ROAD NO A		B Telephone number (see instructions) (602) 264-7478
City or town, state or province, country, and ZIP or foreign postal code PHOENIX, AZ 85014		
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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,822,643	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	77,677	77,677		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	225,939			
	b Gross sales price for all assets on line 6a 547,264				
	7 Capital gain net income (from Part IV, line 2)		225,939		
	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)	88,371	0	88,371	
	12 Total Add lines 1 through 11	391,987	303,616	88,371	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	98,500	19,700	0	78,800
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	1,733	347	0	1,386
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	7,950	3,975	0	0
	c Other professional fees (attach schedule)	13,989	0	7,274	6,715
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,842	1,466	0	8,640
	19 Depreciation (attach schedule) and depletion	539	0	0	
	20 Occupancy	6,621	1,324	0	5,297
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	54,349	3,252	37,500	13,597
	24 Total operating and administrative expenses	196,523	30,064	44,774	114,435
	25 Contributions, gifts, grants paid	229,250			229,250
	26 Total expenses and disbursements Add lines 24 and 25	425,773	30,064	44,774	343,685
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-33,786			
	b Net investment income (if negative, enter -0-)		273,552		
	c Adjusted net income(if negative, enter -0-)			43,597	

	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
1	Cash—non-interest-bearing		41,485	25,058	25,058
2	Savings and temporary cash investments				
3	Accounts receivable ► 309,505				
	Less allowance for doubtful accounts ► 41,852				
4	Pledges receivable ►		319,421	267,653	267,653
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)				
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)		5,740,057	5,717,366	5,524,114
14	Land, buildings, and equipment basis ► 17,916				
	Less accumulated depreciation (attach schedule) ► 17,322				
			344	594	594
15	Other assets (describe ►)			4,948	5,224
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		6,106,255	6,015,895	5,822,643
17	Accounts payable and accrued expenses		6,432	1,626	
18	Grants payable				
19	Deferred revenue		319,421	267,653	
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		325,853	269,279	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted		5,780,402	5,746,616	
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		5,780,402	5,746,616	
31	Total liabilities and net assets/fund balances (see instructions)		6,106,255	6,015,895	

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	5,780,402
2	Enter amount from Part I, line 27a		2	-33,786
3	Other increases not included in line 2 (itemize) ►		3	0
4	Add lines 1, 2, and 3		4	5,746,616
5	Decreases not included in line 2 (itemize) ►		5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	5,746,616

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 (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)	
1 a	MULTI ASSET FUND - TIFF	P		2015-01-28	
b	SHORT TERM FUND - TIFF	P		2015-01-28	
c	MULTI ASSET FUND - TIFF	P		2015-08-25	
d	SHORT TERM FUND - TIFF	P		2015-08-25	
e	CAPITAL GAINS DIVIDENDS	P			
(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	155,779		149,352	6,427	
b	15,000		15,018	-18	
c	105,528		106,793	-1,265	
d	50,000		50,162	-162	
e	220,957			220,957	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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	(l)		
a				6,427	
b				-18	
c				-1,265	
d				-162	
e				220,957	
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	225,939
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	244,576	6,079,356	0 040231	
2013	281,098	5,883,345	0 047779	
2012	339,636	5,631,110	0 060314	
2011	307,077	6,169,663	0 049772	
2010	409,420	5,838,880	0 070120	
2	Total of line 1, column (d).		2	0 268216
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 053643
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4	5,773,423
5	Multiply line 4 by line 3.		5	309,704
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	2,736
7	Add lines 5 and 6.		7	312,440
8	Enter qualifying distributions from Part XII, line 4.		8	343,685

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	2,736
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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	2,736
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2.	5	2,736
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,960
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	7,960
8	Enter any penalty for underpayment of estimated tax Check here <input 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,224
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 5,224 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/>	Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	Yes	No
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	Yes	No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)	<input type="checkbox"/> AZ		
8b	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? <i>If "No," attach explanation.</i>	<input type="checkbox"/>	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)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW DOUGHERTY FOUNDATION COM</u>	13	Yes	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no ► (602) 264-7478 Located at ► <u>910 E OSBORN ROAD NO A PHOENIX AZ</u> ZIP +4 ► <u>85014</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 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? ► <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 type="checkbox"/> Yes <input checked="" 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"/>	1b	No
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? ► <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)	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? ► <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).	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)? Organizations relying on a current notice regarding disaster assistance check here. 

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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)

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

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		

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.	1a	5,787,041	
b	Average of monthly cash balances.	1b	74,302	
c	Fair market value of all other assets (see instructions).	1c	0	
d	Total (add lines 1a, b, and c).	1d	5,861,343	
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	5,861,343	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	87,920	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,773,423	
6	Minimum investment return. Enter 5% of line 5.	6	288,671	

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	288,671	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,736	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c	2,736	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	285,935	
4	Recoveries of amounts treated as qualifying distributions.	4	0	
5	Add lines 3 and 4.	5	285,935	
6	Deduction from distributable amount (see instructions).	6	0	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	285,935	

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	343,685	
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	343,685	
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	2,736	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	340,949	

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				285,935
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.	59,469			
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	59,469			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 343,685				
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.				285,935
e Remaining amount distributed out of corpus	57,750			
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	117,219			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	117,219			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.	59,469			
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.	57,750			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter (1) Value of all assets			
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)			
	(3) Largest amount of support from an exempt organization			
	(4) Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

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

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

JOYCE MEDINA HARPER
3507 NORTH CENTRAL AVENUE
PHOENIX, AZ 85012
(602) 264-7478

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

PREPRINTED APPLICATION INCLUDES PROOF OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND PERSONAL STATEMENT

c Any submission deadlines

NONE

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

U S CITIZENS, AZ RESIDENTS, ACCREDITED COLLEGE DEGREED PROGRAMS

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	229,250
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a STUDENT LOAN PAYMENTS COLLECTED					80,703
b STUDENT LOAN INTEREST					7,643
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.				14	77,677
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory				14	220,957
9 Net income or (loss) from special events					4,982
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a MISCELLANEOUS REVENUE				
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		298,634	93,353
13 Total Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	391,987

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

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

(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
JAMES P WALSH	DIRECTOR 2 00	7,250	0	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				
JOHN A LASOTA JR	DIRECTOR 2 00	7,250	0	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				
DANIEL VALENZUELA	PRESIDENT 2 00	7,250	0	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				
MARY MARTHA PRINCE	DIRECTOR 2 00	2,500	0	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				
CATHERINE EDEN	DIRECTOR 2 00	7,250	0	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				
JOYCE HARPER	EXECUTIVE DIRECTOR 40 00	67,000	1,733	0
3507 NORTH CENTRAL AVENUE 404 PHOENIX, AZ 85012				

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				
ARIZONA STATE UNIVERSITY 1151 SOUTH FOREST AVE TEMPE, AZ 85281	NONE	N/A	STUDENT SCHOLARSHIPS	29,000
CHANDLER GILBERT COMMUNITY COLLEGE 2626 E PECOS RD CHANDLER, AZ 85225	NONE	N/A	STUDENT SCHOLARSHIPS	6,875
COCONINO COMMUNITY COLLEGE 2800 SOUTH LONE TREE ROAD FLAGSTAFF, AZ 86005	NONE	N/A	STUDENT SCHOLARSHIPS	14,250
ESTRELLA MOUNTAIN COMMUNITY COLLEGE 3000 NORTH DYSART RD AVONDALE, AZ 85323	NONE	N/A	STUDENT SCHOLARSHIPS	11,000
GATEWAY COMMUNITY COLLEGE 108 N 40TH STREET PHOENIX, AZ 85034	NONE	N/A	STUDENT SCHOLARSHIPS	12,125
GLENDALE COMMUNITY COLLEGE 6000 WOLICE AVE GLENDALE, AZ 85302	NONE	N/A	STUDENT SCHOLARSHIPS	13,125
GRAND CANYON UNIVERSITY 3300 WEST CAMELBACK ROAD PHOENIX, AZ 85017	NONE	N/A	STUDENT SCHOLARSHIPS	25,000
MESA COMMUNITY COLLEGE 1833 WEST SOUTHERN MESA, AZ 85202	NONE	N/A	STUDENT SCHOLARSHIPS	7,000
MOHAVE COMMUNITY COLLEGE FOUNDATION 480 CENTRAL STREET COLORADO CITY, AZ 86021	NONE	N/A	STUDENT SCHOLARSHIPS	10,000
NORTHERN ARIZONA UNIVERSITY SOUTH SAN FRANCISCO STREET FLAGSTAFF, AZ 86001	NONE	N/A	STUDENT SCHOLARSHIPS	35,000
PARADISE VALLEY COMMUNITY COLLEGE 18401 N 32ND ST PHOENIX, AZ 85032	NONE	N/A	STUDENT SCHOLARSHIPS	12,000
PHOENIX COLLEGE 1202 W THOMAS ROAD PHOENIX, AZ 85013	NONE	N/A	STUDENT SCHOLARSHIPS	6,750
PREScott COLLEGE 220 GROVE AVENUE PREScott, AZ 86301	NONE	N/A	STUDENT SCHOLARSHIPS	7,500
RIO SALADO COMMUNITY COLLEGE 2323 WEST 14TH STREET TEMPE, AZ 85281	NONE	N/A	STUDENT SCHOLARSHIPS	5,125
SCOTTSDALE COMMUNITY COLLEGE 9000 E CHAPARRAL RD SCOTTSDALE, AZ 85256	NONE	N/A	STUDENT SCHOLARSHIPS	4,500
Total				► 3a 229,250

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				
SOUTH MOUNTAIN COMMUNITY COLLEGE 7050 S 24TH ST PHOENIX, AZ 85042	NONE	N/A	STUDENT SCHOLARSHIPS	12,000
UNIVERSITY OF ARIZONA THE UNIVERSITY OF ARIZONA TUCSON, AZ 85721	NONE	N/A	STUDENT SCHOLARSHIPS	17,500
ARIZONA COMMUNITY FOUNDATION 2201 E CAMELBACK RD 405B PHOENIX, AZ 85016	NONE	N/A	STUDENT SCHOLARSHIPS	500
Total.			► 3a	229,250

TY 2015 Accounting Fees Schedule

Name: THE DOUGHERTY FOUNDATION

EIN: 86-6051637

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	7,950	3,975	0	0

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

TY 2015 Depreciation Schedule

Name: THE DOUGHERTY FOUNDATION

EIN: 86-6051637

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LANIER 3020 COPIER	1994-01-10	1,522	1,522	SL	5 000000000000	0	0	0	
COMPUTER DESK	1994-08-02	396	396	SL	5 000000000000	0	0	0	
MINI BLINDS, 3 DAY BLINDS	1994-09-06	223	223	SL	5 000000000000	0	0	0	
CONFERENCE TABLE AND CHAIRS	1994-10-19	1,843	1,843	SL	5 000000000000	0	0	0	
FAX MACHINE, OFFICE MAX	1995-11-26	375	375	SL	5 000000000000	0	0	0	
HP COLOR PRINTER	2000-04-01	396	396	SL	5 000000000000	0	0	0	
WHIRLPOOL REFRIGERATOR	2002-11-01	419	419	SL	5 000000000000	0	0	0	
DELL COMPUTER SYSTEM	2002-12-01	900	900	SL	5 000000000000	0	0	0	
FOUNDATION IFILEM-MEDIA GUYS	2004-05-01	7,500	7,500	SL	5 000000000000	0	0	0	
CANON COPY MACHINE	2007-01-01	324	324	SL	5 000000000000	0	0	0	
HP LASER JET PRINTER	2009-04-01	603	603	SL	5 000000000000	0	0	0	
DELL COMPUTER SYSTEM	2010-09-07	2,625	2,281	SL	5 000000000000	344	0	344	
DELL COMPUTER SYSTEM	2015-01-01	790	1	SL	5 000000000000	158	0	158	

TY 2015 Investments - Other Schedule

Name: THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TIFF SHORT-TERM	AT COST	32,499	32,498
TIFF MULTI ASSET FUND	AT COST	5,684,867	5,491,616

**TY 2015 Land, Etc.
Schedule****Name:** THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LANIER 3020 COPIER	1,522	1,522	0	
COMPUTER DESK	396	396	0	
MINI BLINDS, 3 DAY BLINDS	223	223	0	
CONFERENCE TABLE AND CHAIRS	1,843	1,843	0	
FAX MACHINE, OFFICE MAX	375	375	0	
HP COLOR PRINTER	396	396	0	
WHIRLPOOL REFRIGERATOR	419	419	0	
DELL COMPUTER SYSTEM	900	900	0	
FOUNDATION IFILEM-MEDIA GUYS	7,500	7,500	0	
CANON COPY MACHINE	324	324	0	
HP LASER JET PRINTER	603	603	0	
DELL COMPUTER SYSTEM	2,625	2,625	0	
DELL COMPUTER SYSTEM	790	159	631	

TY 2015 Other Assets Schedule

Name: THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXCISE TAX	4,948	5,224	5,224

TY 2015 Other Expenses Schedule

Name: THE DOUGHERTY FOUNDATION

EIN: 86-6051637

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	16,261	3,252	0	13,009
INSURANCE	588	0	0	588
STUDENT LOANS GIVEN	37,500	0	37,500	0

TY 2015 Other Income Schedule

Name: THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STUDENT LOAN PAYMENTS COLLECTED	80,703		80,703
STUDENT LOAN INTEREST	7,643		7,643
MISCELLANEOUS REVENUE	25		25

TY 2015 Other Professional Fees Schedule

Name: THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FAME FEES	7,274	0	7,274	0
OTHER PROFESSIONAL FEES	6,715	0	0	6,715

TY 2015 Taxes Schedule

Name: THE DOUGHERTY FOUNDATION**EIN:** 86-6051637

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	10,097	1,466	0	8,631
PROPERTY TAX	9	0	0	9
FEDERAL EXCISE TAX	2,736	0	0	0