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Return of Private Foundation

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE JOSEPHS FOUNDATION		A Employer identification number 88-0385101
Number and street (or P.O. box number if mail is not delivered to street address) 1488 SANTA ANITA DRIVE		B Telephone number (702) 385-2474
City or town, state or province, country, and ZIP or foreign postal code LAS VEGAS, NV 89119		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,542,885.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received			N/A		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	12.	12.		STATEMENT 1	
	4 Dividends and interest from securities	25,537.	25,537.		STATEMENT 2	
	5a Gross rents	13,900.	13,900.		STATEMENT 3	
	b Net rental income or (loss)	13,900.				
	6a Net gain or (loss) from sale of assets not on line 10	187,936.				
	b Gross sales price for all assets on line 6a	420,604.				
	7 Capital gain net income (from Part IV, line 2)		187,936.			
	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)						
11 Other income						
12 Total. Add lines 1 through 11	227,385.	227,385.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	1,670.	1,670.		0.
	c Other professional fees	STMT 5	45,265.	45,265.		0.
	17 Interest					
	18 Taxes	STMT 6	1,286.	1,286.		0.
	19 Depreciation and depletion		18,615.	0.		
	20 Occupancy		32,668.	6,668.		26,000.
	21 Travel, conferences, and meetings		685.	685.		0.
	22 Printing and publications		110.	110.		0.
	23 Other expenses	STMT 7	466.	466.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23		100,765.	56,150.		26,000.
	25 Contributions, gifts, grants paid		87,397.			87,397.
26 Total expenses and disbursements. Add lines 24 and 25		188,162.	56,150.		113,397.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		39,223.				
b Net investment income (if negative, enter -0-)			171,235.			
c Adjusted net income (if negative, enter -0-)				N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		15,916.	12,499.	12,499.
	2	Savings and temporary cash investments		23,173.	23,184.	23,184.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 8	1,109,001.	1,161,865.	2,047,522.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶	589,112.				
	Less: accumulated depreciation STMT 9 ▶	129,432.	468,915.	459,680.	459,680.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,617,005.	1,657,228.	2,542,885.	
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				
	22	Other liabilities (describe ▶ SECURITY DEPOSITS)		0.	1,000.	
23	Total liabilities (add lines 17 through 22)		0.	1,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	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		1,617,005.	1,656,228.		
30	Total net assets or fund balances		1,617,005.	1,656,228.		
31	Total liabilities and net assets/fund balances		1,617,005.	1,657,228.		

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	1,617,005.
2	Enter amount from Part I, line 27a	2	39,223.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,656,228.
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	1,656,228.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 420,604.		232,668.	187,936.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			187,936.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	187,936.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 the 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	111,785.	2,111,685.	.052936
2013	97,337.	1,832,140.	.053127
2012	72,276.	1,516,587.	.047657
2011	77,317.	1,304,501.	.059269
2010	66,795.	1,509,844.	.044240

2 Total of line 1, column (d)	2	.257229
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	.051446
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,151,696.
5 Multiply line 4 by line 3	5	110,696.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,712.
7 Add lines 5 and 6	7	112,408.
8 Enter qualifying distributions from Part XII, line 4	8	113,397.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see 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		1	1,712.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,712.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	1,712.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		21.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,733.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d 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.		
e 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? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>JOSEPHSFUNDATION.ORG</u>	13	X
14 The books are in care of ► <u>THE JOSEPHS FOUNDATION</u> Telephone no. ► <u>(702) 385-2474</u> Located at ► <u>1488 SANTA ANITA DRIVE, LAS VEGAS, NV</u> ZIP+4 ► <u>89119</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
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 type="checkbox"/> Yes <input checked="" 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 N/A	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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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.) N/A	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. ►		
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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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?

N/A

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.

(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
JENNIFER L. JOSEPHS	DIRECTOR			
3554 CHAMA AVENUE				
LAS VEGAS, NV 89121	1.00	0.	0.	0.
ADELE F. JOSEPHS	DIRECTOR			
67 ISLEWORTH DRIVE				
HENDERSON, NV 89052	0.00	0.	0.	0.
DIANA Z. MOORE	DIRECTOR			
970 DAWN LIGHT AVENUE				
LAS VEGAS, NV 89123	0.00	0.	0.	0.
PAULINE CREIGHTON	SECRETARY			
85 MAGICAL MYSTERY LANE				
LAS VEGAS, NV 89014	0.00	0.	0.	0.

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

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

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

0

Part 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	2,147,077.
b	Average of monthly cash balances	1b	37,386.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,184,463.
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	2,184,463.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,767.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,151,696.
6	Minimum investment return . Enter 5% of line 5	6	107,585.

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	107,585.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,712.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,712.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,873.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	105,873.
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	105,873.

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	113,397.
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	113,397.
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	5	1,712.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	111,685.

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				105,873.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013	6,698.			
e From 2014	8,011.			
f Total of lines 3a through e	14,709.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 113,397.				
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				105,873.
e Remaining amount distributed out of corpus	7,524.			
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	22,233.			
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	22,233.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013	6,698.			
d Excess from 2014	8,011.			
e Excess from 2015	7,524.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADAMS PLACE FOR GRIEF 601 S RANCHO, BLDG C, STE 19 LAS VEGAS, NV 89106	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
BOYS & GIRLS CLUB OF LAS VEGAS 2850 SOUTH LINDELL ROAD LAS VEGAS, NV 89126	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
BOYS & GIRLS CLUB OF LAS VEGAS 2850 SOUTH LINDELL ROAD LAS VEGAS, NV 89126	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
BOYS & GIRLS CLUB OF LAS VEGAS 2850 SOUTH LINDELL ROAD LAS VEGAS, NV 89126	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
BOYS TOWN OF NEVADA 821 NORTH MOJAVE ROAD LAS VEGAS, NV 89101	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total	SEE CONTINUATION SHEET(S)			87,397.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS TOWN OF NEVADA 821 NORTH MOJAVE ROAD LAS VEGAS, NV 89101	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
BOYS TOWN OF NEVADA 821 NORTH MOJAVE ROAD LAS VEGAS, NV 89101	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION 8990 SPANISH RIDGE AVE SUITE 100 LAS VEGAS, NV 89148	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION 8990 SPANISH RIDGE AVE SUITE 100 LAS VEGAS, NV 89148	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CASA DE LUZ 2412 TAM DRIVE LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CASA DE LUZ 2412 TAM DRIVE LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
CASA DE LUZ 2412 TAM DRIVE LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CASA DE LUZ 2412 TAM DRIVE LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	750.
CURE FOR THE KIDS 3121 S MARYLAND PKWY SUITE 220 LAS VEGAS, NV 89109	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
HELP OF SOUTHERN NEVADA 1640 EAST FLAMINGO ROAD LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
Total from continuation sheets				81,897.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HELP OF SOUTHERN NEVADA 1640 EAST FLAMINGO ROAD LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,600.
HELP OF SOUTHERN NEVADA 1640 EAST FLAMINGO ROAD LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,300.
HELP OF SOUTHERN NEVADA 1640 EAST FLAMINGO ROAD LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,950.
MCCAW SCHOOL OF MINES 57 LYNN LANE HENDERSON, NV 89015	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
NOAHS ANIMAL HOUSE P.O. BOX 669 LAS VEGAS, NV 89125	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
NOAHS ANIMAL HOUSE P.O. BOX 669 LAS VEGAS, NV 89125	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
NV CHILDHOOD CANCER FOUNDATION 6070 S. EASTERN #200 LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
NV CHILDHOOD CANCER FOUNDATION 6070 S. EASTERN #200 LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,600.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	400.
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,950.
NV PARTNERSHIP FOR HOMELESS YOUTH P.O. BOX 20135 LAS VEGAS, NV 89112	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
OLIVE CREST LAS VEGAS 6148 WEST SAHARA LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
OLIVE CREST LAS VEGAS 6148 WEST SAHARA LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
OLIVE CREST LAS VEGAS 6148 WEST SAHARA LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
OLIVE CREST LAS VEGAS 6148 WEST SAHARA LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
OLIVE CREST LAS VEGAS 6148 WEST SAHARA LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	3,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	476.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	465.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	386.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	545.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	571.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	504.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	360.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	80.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SAFE NEST 2915 W. CHARLESTON BLVD. #3 LAS VEGAS, NV 89102	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SALVATION ARMY 2035 YALE STREET N. LAS VEGAS, NV 89108	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SALVATION ARMY 2035 YALE STREET N. LAS VEGAS, NV 89108	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SALVATION ARMY 2035 YALE STREET N. LAS VEGAS, NV 89108	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,750.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,250.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	661.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	505.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	736.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	678.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	556.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	595.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	364.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	315.
SHADE TREE 1 WEST OWENS N. LAS VEGAS, NV 89030	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SHRINERS HOSPITAL 2900 ROCKY POINT DR TAMPA, FL 33607	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
SHRINERS HOSPITAL 2900 ROCKY POINT DR TAMPA, FL 33607	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SHRINERS HOSPITAL 2900 ROCKY POINT DR TAMPA, FL 33607	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
STREET TEENS P.O. BOX 20135 LAS VEGAS, NV 89170	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,950.
STREET TEENS P.O. BOX 70478 LAS VEGAS, NV 89170	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STREET TEENS P.O. BOX 70478 LAS VEGAS, NV 89170	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,600.
STREET TEENS P.O. BOX 70478 LAS VEGAS, NV 89170	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
THE CHILDRENS CABINET INC 520 SOUTH BOULDER HIGHWAY HENDERSON, NV 89015	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
THE HUNTRIDGE TEEN CLINIC 2100 SOUTH MARYLAND PARKWAY LAS VEGAS, NV 89104	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
THE HUNTRIDGE TEEN CLINIC 2100 SOUTH MARYLAND PARKWAY LAS VEGAS, NV 89104	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
THREE SQUARE 4190 NORTH PECOS ROAD LAS VEGAS, NV 89115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12.	
4 Dividends and interest from securities			14	25,537.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	13,900.	
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	187,936.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		227,385.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 227,385.	

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

N/A

THE JOSEPHS FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	75 SHS STARBUCKS CORP		04/08/14	03/26/15
b	150 SHS ADVANCE AUTO PARTS		07/29/11	09/21/15
c	85 SHS COGNIZANT TECH SOLUTIONS CORP		05/12/11	06/11/15
d	1,740 SHS LKQ CORP		09/04/14	03/17/15
e	260 SHS PRECISION CASTPARTS CORP		01/10/13	10/29/15
f	680 SHS QUALCOMM INC		01/10/13	07/09/15
g	250 SHS STARBUCKS CORP		04/08/14	07/14/15
h	515 SHS VALEANT PHARMACEUTICALS		05/10/13	10/22/15
i	215 SHS VISA INC		11/23/11	09/21/15
j	200 SHS DOLLAR TREE STORES INC		11/23/10	06/11/15
k	55 SHS GOOGLE CL C		05/21/07	01/23/15
l	180 SHS MASTERCARD INC		05/19/10	09/22/15
m	650 SHS NOVO NORDISK		04/03/09	09/22/15
n	700 SHS ORACLE CORP		02/12/07	02/03/15
o	75 SHS WELLS FARGO CO		05/22/06	06/11/15

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,124.		5,362.	1,762.
b 24,144.		10,390.	13,754.
c 5,496.		2,951.	2,545.
d 42,684.		22,993.	19,691.
e 59,901.		51,195.	8,706.
f 42,214.		41,499.	715.
g 13,449.		8,937.	4,512.
h 65,981.		37,844.	28,137.
i 27,846.		9,248.	18,598.
j 16,000.		5,446.	10,554.
k 29,731.		13,078.	16,653.
l 16,732.		3,784.	12,948.
m 35,049.		5,788.	29,261.
n 29,949.		11,646.	18,303.
o 4,304.		2,507.	1,797.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,762.
b			13,754.
c			2,545.
d			19,691.
e			8,706.
f			715.
g			4,512.
h			28,137.
i			18,598.
j			10,554.
k			16,653.
l			12,948.
m			29,261.
n			18,303.
o			1,797.

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	187,936.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	12.	12.	
TOTAL TO PART I, LINE 3	12.	12.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO ADVISORS	25,537.	0.	25,537.	25,537.	
TO PART I, LINE 4	25,537.	0.	25,537.	25,537.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
1488 SANTA ANITA DRIVE	1	13,900.
TOTAL TO FORM 990-PF, PART I, LINE 5A		13,900.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,670.	1,670.		0.
TO FORM 990-PF, PG 1, LN 16B	1,670.	1,670.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGED ACCOUNT FEE	45,265.	45,265.		0.	
TO FORM 990-PF, PG 1, LN 16C	45,265.	45,265.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	345.	345.		0.	
INVESTMENT INCOME TAX	941.	941.		0.	
TO FORM 990-PF, PG 1, LN 18	1,286.	1,286.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	466.	466.		0.	
TO FORM 990-PF, PG 1, LN 23	466.	466.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO ADVISORS #3398-2538			1,161,865.	2,047,522.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,161,865.	2,047,522.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	510,300.	117,218.	393,082.
LAND	56,700.	0.	56,700.
IMPROVEMENTS	12,732.	7,289.	5,443.
A/C UNIT	9,380.	4,925.	4,455.
TOTAL TO FM 990-PF, PART II, LN 14	589,112.	129,432.	459,680.