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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
TRUST FUNDS INCORPORATED

A Employer identification number
94-6062952

Number and street (or P O box number if mail is not delivered to street address) 1104 CORPORATE WAY
Room/suite

B Telephone number (see instructions)
(916) 395-4472

City or town, state or province, country, and ZIP or foreign postal code
SACRAMENTO, CA 95831

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)* ▶$ 9,340,522

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	500			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	204	204		
	4	Dividends and interest from securities	81,497	81,497		
	5a	Gross rents	450,168	450,168		
	b	Net rental income or (loss) 375,572				
	6a	Net gain or (loss) from sale of assets not on line 10	80,321			
	b	Gross sales price for all assets on line 6a 1,621,172				
	7	Capital gain net income (from Part IV, line 2)		80,321		
	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)				
	12	**Total.** Add lines 1 through 11	612,690	612,190		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	54,692	5,819		39,534
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,928	593		4,150
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	21,165	19,048		1,058
	c	Other professional fees (attach schedule)	33,435	33,435		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,884	127		
	19	Depreciation (attach schedule) and depletion	18,031	18,031		
	20	Occupancy	10,475	1,047		7,333
	21	Travel, conferences, and meetings	3,061	133		2,722
	22	Printing and publications				
	23	Other expenses (attach schedule)	66,504	59,279		5,747
	24	**Total operating and administrative expenses.** Add lines 13 through 23	218,175	137,512		60,544
	25	Contributions, gifts, grants paid	415,990			415,990
	26	**Total expenses and disbursements.** Add lines 24 and 25	634,165	137,512		476,534
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-21,475			
	b	**Net investment income** (if negative, enter -0-)		474,678		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets. Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	2,062	9,002	9,002
2	Savings and temporary cash investments	143,731	120,633	120,633
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	6,093	1,346	1,346
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	2,988,361	2,931,853	3,113,741
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 1,210,633			
	Less accumulated depreciation (attach schedule) ▶ 491,145	655,213	719,488	6,093,000
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶	2,346		
15	Other assets (describe ▶)	2,232	2,800	2,800
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	3,800,038	3,785,122	9,340,522
Liabilities				
17	Accounts payable and accrued expenses	1,969	1,923	
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 ▶)	38,217	44,822	
23	**Total liabilities**(add lines 17 through 22)	40,186	46,745	
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	3,348,099	3,348,099	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	411,753	390,278	
30	**Total net assets or fund balances**(see instructions)	3,759,852	3,738,377	
31	**Total liabilities and net assets/fund balances**(see instructions)	3,800,038	3,785,122	

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	3,759,852
2	Enter amount from Part I, line 27a	2	-21,475
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,738,377
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,738,377

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(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	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	80,321
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	-6,961

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	438,890	8,642,053	0 05079
2013	305,409	8,436,815	0 03620
2012	308,836	8,067,132	0 03828
2011	485,721	8,524,520	0 05698
2010	436,454	8,287,894	0 05266

2	**Total** of line 1, column (d)	2	0 234909
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 046982
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,397,986
5	Multiply line 4 by line 3	5	441,536
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,747
7	Add lines 5 and 6	7	446,283
8	Enter qualifying distributions from Part XII, line 4	8	476,534

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	4,747
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	
3	Add lines 1 and 2.			3	4,747
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,747
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,093		
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	6,093
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	1,346
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,346 **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______________ **(2)** On foundation managers ▶ $ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______________			
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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JAMES T HEALY Telephone no ▶(916) 395-4472

Located at ▶1104 CORPORATE WAY SACRAMENTO CA ZIP+4 ▶958313875

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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**

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?.	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. . . ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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		No

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**

			Yes	No
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*.	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No	
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	**No**
	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**	**No**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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	**(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 ▶

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

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	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,128,829
b	Average of monthly cash balances	1b	319,274
c	Fair market value of all other assets (see instructions)	1c	6,093,000
d	**Total** (add lines 1a, b, and c)	1d	9,541,103
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	
3	Subtract line 2 from line 1d	3	9,541,103
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	143,117
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,397,986
6	**Minimum investment return.** Enter 5% of line 5	6	469,899

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	469,899
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,747		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,747
3	Distributable amount before adjustments Subtract line 2c from line 1			3	465,152
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	465,152
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	465,152

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	476,534
b	Program-related investments—total from Part IX-B	1b	
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	476,534
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	4,747
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	471,787

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					465,152
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.					
b	Total for prior years 20___ , 20___ , 20___					
3	Excess distributions carryover, if any, to 2015					
a	From 2010.					
b	From 2011.	897				
c	From 2012.					
d	From 2013.					
e	From 2014.	16,201				
f	**Total** of lines 3a through e.		17,098			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 476,534					
a	Applied to 2014, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions).					
c	Treated as distributions out of corpus (Election required—see instructions).		0			
d	Applied to 2015 distributable amount.					465,152
e	Remaining amount distributed out of corpus		11,382			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		28,480			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d	Subtract line 6c from line 6b Taxable amount —see instructions					
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
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)					
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		28,480			
10	Analysis of line 9					
a	Excess from 2011. . . .	897				
b	Excess from 2012. . . .					
c	Excess from 2013. . . .					
d	Excess from 2014. . . .	16,201				
e	Excess from 2015. . . .	11,382				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

JAMES T HEALY PRESIDENT
1104 CORPORATE WAY
SACRAMENTO,CA 958313875
(916) 395-4472

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

APPLICATION FORM FOR CATHOLIC ELEMENTARY SCHOOLS - GRANTS FOR SPECIFIC PURPOSES SUCH AS TEXTBOOKS, AUDIO-VISUAL EQUIPMENT, RELIGIOUS EDUCATION MATERIAL, COMPUTERS, SOFTWARE, CLASSROOM FURNITURE, AS WELL AS SPECIFIC DATA ABOUT THE SCHOOL A DIFFERENT APPLICATION FORM IS REQUIRED FROM OTHER APPLICANTS REQUESTING A COMPREHENSIVE DESCRIPTION OF THE NEED AND SPECIFIC DATA OF THE APPLICANTS ORGANIZATION

c Any submission deadlines

QUARTERLY DEADLINES FOR APPLICATION SUBMISSIONS

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

SAN FRANCISCO BAY AREA AND CATHOLIC CHARITIES ARE FAVORED

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				415,990
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	204	
4 Dividends and interest from securities. . .			14	81,497	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	375,572	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	80,321	
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). .				537,594	

13 Total. Add line 12, columns (b), (d), and (e). 13 537,594

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-05-06	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
Janet Parminter				P00020741

Firm's name ▶ Parminter & Associates CPA

Firm's EIN ▶

Firm's address ▶ 9260 Madison Avenue Orangevale, CA 95662

Phone no (916) 989-9688

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CAPITAL GAINS DISTRIBUTIONS	P	2000-12-31	2015-12-31
324 STR HOTELS & RESORTS 8 25% CUM PERP PFD	P	2014-12-04	2015-01-05
676 STR HOTELS & RESORTS 8 25% CUM PERP PFD	P	2014-12-05	2015-01-05
98 UNITED SECURITY BANCSHARES CALIF	P	2015-01-21	2015-01-21
600 HEALTH CARE REIT INC	P	2014-04-15	2015-02-06
150 HEALTH CARE REIT INC	P	2014-04-15	2015-02-06
750 VENTAS INC	P	2014-04-15	2015-02-06
100 CHEVRON CORPORATION	P	2014-04-29	2015-03-10
51 CHEVRON CORPORATION	P	2014-04-29	2015-03-10
49 CHEVRON CORPORATION	P	2014-04-29	2015-03-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,203			19,203
8,100		8,230	-130
16,900		17,170	-270
5			5
47,198		37,295	9,903
11,799		9,323	2,476
57,411		48,855	8,556
10,297		12,634	-2,337
5,251		6,444	-1,193
5,044		6,191	-1,147

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	
			19,203
			-130
			-270
			5
			9,903
			2,476
			8,556
			-2,337
			-1,193
			-1,147

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
100 CHEVRON CORPORATION	P	2014-04-29	2015-03-10
400 EXXON MOBILE CORP	P	2014-05-06	2015-03-10
7 918 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2014-12-18	2015-04-16
303 199 IVY FDS INC CORE EQUITY FD CL I	P	2014-12-12	2015-04-13
34 773 MFS SER TR I VALUE FD CL I	P	2014-12-12	2015-04-13
14 UNITED SECURITY BANCSHARES CALIF	P	2015-04-17	2015-04-17
150 HEALTH CARE REIT INC	P	2014-06-18	2015-05-06
6,778 742 IVY FDS INC CORE EQUITY FD CL I	P	2015-04-13	2015-05-06
1,338 33 IVY FDS INC CORE EQUITY FD CL I	P	2015-04-16	2015-05-06
150 VENTAS INC	P	2014-06-18	2015-05-06

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)
10,296		12,635	-2,339
33,866		41,079	-7,213
88		82	6
4,824		4,606	218
1,235		1,209	26
1			1
10,610		9,276	1,334
125,949		125,000	949
24,866		25,000	-134
10,009		9,365	644

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,339
			-7,213
			6
			218
			26
			1
			1,334
			949
			-134
			644

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
350 HEALTH CARE REIT INC	P	2014-06-18	2015-06-05
350 VENTAS INC	P	2014-06-18	2015-06-05
31 UNITED SECURITY BANCSHARES CALIF	P	2015-07-17	2015-07-17
200 CATERPILLAR INC	P	2014-10-21	2015-07-02
1,000 CONOCOPHILLIPS	P	2014-10-21	2015-07-02
3,779 289 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-10-30	2015-07-30
1,525 553 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-12-04	2015-07-30
31 102 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-12-16	2015-07-30
49 023 OPPENHEIMER DISCOVERY FD CL Y	P	2014-12-04	2015-10-09
1,480 75 TEMPLETON INCOME TR INTL BOND FD ADV CL	P	2015-07-30	2015-10-09

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)
23,957		21,644	2,313
22,270		21,851	419
2			2
16,892		19,242	-2,350
60,391		70,110	-9,719
45,616		50,000	-4,384
18,413		20,000	-1,587
375		382	-7
3,943		3,747	196
15,000		15,370	-370

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,313
			419
			2
			-2,350
			-9,719
			-4,384
			-1,587
			-7
			196
			-370

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2,250 563 THORNBURG INCOME TR LTD TERM INC FD CL I	P	2014-12-04	2015-10-09
48 UNITED SECURITY BANCSHARES CALIF	P	2015-10-16	2015-10-16
58 62 GABELLI EQUITY SER FD SML CAP GROWTH FD	P	2015-11-25	2015-12-14
322 568 PRUDENTIAL JENNISON MID-CAP GROWTH FD CL	P	2014-12-19	2015-12-14
5,482 456 EATON VANCE FLOATING RATE FD CL I	P	2013-07-01	2015-01-23
500 STR HOTELS & RESORTS 8 25% CUM PERP PFD	P	2013-03-08	2015-01-05
225 ROYAL DUTCH SHELL PLC ADR CL A	P	2011-02-17	2015-03-10
1,372 224 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2012-12-04	2015-04-16
51 49 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2012-12-19	2015-04-16
800 641 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2013-03-28	2015-04-16

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)
30,000		30,247	-247
3			3
2,671		2,824	-153
12,380		12,812	-432
48,849		50,000	-1,151
12,500		11,464	1,036
13,352		15,878	-2,526
15,177		17,386	-2,209
569		649	-80
8,855		10,000	-1,145

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	
			-247
			3
			-153
			-432
			-1,151
			1,036
			-2,526
			-2,209
			-80
			-1,145

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6,354 81 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2013-11-11	2015-04-16
200 548 COLUMBIA FDS SER TR II MASS EMG MKTS BD	P	2013-12-18	2015-04-16
3,939 593 IVY FDS INC CORE EQUITY FD CL I	P	2013-11-11	2015-04-13
156 138 IVY FDS INC CORE EQUITY FD CL I	P	2013-12-13	2015-04-13
58 317 IVY FDS INC CORE EQUITY FD CL I	P	2013-12-13	2015-04-13
1,279 635 MFS SER TR I VALUE FD CL I	P	2012-01-19	2015-04-13
9 291 MFS SER TR I VALUE FD CL I	P	2012-12-12	2015-04-13
18 MFS SER TR I VALUE FD CL I	P	2013-03-28	2015-04-13
17 607 MFS SER TR I VALUE FD CL I	P	2013-12-11	2015-04-13
5 549 MFS SER TR I VALUE FD CL I	P	2013-12-11	2015-04-13

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)
70,284		72,000	-1,716
2,218		2,214	4
62,679		60,000	2,679
2,484		2,256	228
928		843	85
45,453		30,000	15,453
330		237	93
6		5	1
625		569	56
197		179	18

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	
			-1,716
			4
			2,679
			228
			85
			15,453
			93
			1
			56
			18

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2,095 328 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2009-08-27	2015-04-13
28 391 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2009-12-28	2015-04-13
18 882 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2010-12-28	2015-04-13
15 536 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2011-12-28	2015-04-13
19 561 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2012-12-27	2015-04-13
235 97 AMERICAN EUROPACIFIC GROWTH FU CL F2	P	2013-03-28	2015-04-13
LEHMAN BROS HLDGS SENIOR NOTES	P	2000-12-31	2015-04-02
200 HEALTH CARE REIT INC	P	2014-04-15	2015-05-06
50 HEALTH CARE REIT INC	P	2014-04-15	2015-05-06
1,000 SUNSTONE HOTEL 8% PFD INVS INC CUM PERP	P	2012-04-11	2015-05-04

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)
108,098		74,607	33,491
1,465		1,092	373
974		774	200
801		547	254
1,009		802	207
12,174		10,000	2,174
320			320
14,146		12,431	1,715
3,537		3,108	429
26,670		24,640	2,030

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	
			33,491
			373
			200
			254
			207
			2,174
			320
			1,715
			429
			2,030

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
240 SUNSTONE HOTEL 8% PFD INVS INC CUM PERP	P	2012-11-12	2015-05-04
79 VENTAS INC	P	2014-04-15	2015-05-06
171 VENTAS INC	P	2014-04-15	2015-05-06
300 CHEVRON CORPORATION	P	2014-04-29	2015-07-02
100 EXXON MOBILE CORP	P	2012-12-07	2015-07-02
50 EXXON MOBILE CORP	P	2012-12-07	2015-07-02
25 EXXON MOBILE CORP	P	2014-01-10	2015-07-02
2,498 107 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-05-14	2015-07-30
2,486 812 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-06-18	2015-07-30
3,313 253 TEMPLETON INCOME TR GLOBAL BD FD AD CL	P	2014-07-18	2015-07-30

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)
6,401		6,269	132
5,271		5,146	125
11,410		11,141	269
28,906		37,904	-8,998
8,308		8,824	-516
4,154		4,412	-258
2,077		2,502	-425
30,152		33,000	-2,848
30,016		33,000	-2,984
39,991		44,000	-4,009

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	
			132
			125
			269
			-8,998
			-516
			-258
			-425
			-2,848
			-2,984
			-4,009

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
209 728 DELAWARE DELCHESTER HIGH CORPORATE BD FD	P	2012-07-09	2015-10-09
235 1 DELAWARE DELCHESTER HIGH CORPORATE BD FD	P	2012-11-23	2015-10-09
13 135 DELAWARE DELCHESTER HIGH CORPORATE BD FD	P	2012-11-23	2015-10-09
4,777 639 DELAWARE DELCHESTER HIGH CORPORATE BD FD	P	2013-09-16	2015-10-09
LEHMAN BROS HLDGS SENIOR NOTES	P	2009-08-15	2015-10-01
542 464 JPMORGAN MID CAP VALUE FUND CL I	P	2012-11-27	2015-10-09
11 064 JPMORGAN MID CAP VALUE FUND CL I	P	2012-12-14	2015-10-09
266 368 JPMORGAN MID CAP VALUE FUND CL I	P	2013-02-08	2015-10-09
179 469 MFS SER TR V INTL NEW DISCOVERY FD CL I	P	2009-08-27	2015-10-02
169 915 OPPENHEIMER DISCOVERY FD CL Y	P	2013-01-16	2015-10-09

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)
1,202		1,294	-92
1,347		1,450	-103
75		81	-6
27,376		27,901	-525
239			239
19,849		15,265	4,584
405		311	94
9,746		8,015	1,731
5,000		3,037	1,963
13,666		11,160	2,506

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	
			-92
			-103
			-6
			-525
			239
			4,584
			94
			1,731
			1,963
			2,506

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
294 291 OPPENHEIMER DISCOVERY FD CL Y	P	2013-02-08	2015-10-09
70 089 OPPENHEIMER DISCOVERY FD CL Y	P	2013-12-05	2015-10-09
225 ROYAL DUTCH SHELL PLC ADR CL A	P	2011-02-17	2015-10-02
1655 629 VIRTUS EMERGING MARKETS OPPORT FND CL I	P	2013-01-16	2015-10-02
1563 314 GABELLI EQ SER FD SML CAP GR FD CL I	P	2013-01-16	2015-12-14
46 241 GABELLI EQ SER FD SML CAP GR FD CL I	P	2013-11-27	2015-12-14
461 GABELLI EQ SER FD SML CAP GR FD CL I	P	2013-11-27	2015-12-14
29 873 GABELLI EQ SER FD SML CAP GR FD CL I	P	2014-11-26	2015-12-14
1787 843 PRUDENTIAL JENNISON MID-CAP GR FND CL Z	P	2013-01-16	2015-12-14
576 701 PRUDENTIAL JENNISON MID-CAP GR FND CL Z	P	2013-02-08	2015-12-14

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)
23,670		20,000	3,670
5,637		5,774	-137
10,994		15,878	-4,884
15,000		17,136	-2,136
71,225		60,000	11,225
2,107		2,196	-89
21		22	-1
1,361		1,480	-119
68,617		60,000	8,617
22,134		20,000	2,134

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	
			3,670
			-137
			-4,884
			-2,136
			11,225
			-89
			-1
			-119
			8,617
			2,134

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
39 992 PRUDENTIAL JENNISON MID-CAP GR FND CL Z	P	2013-12-18	2015-12-14
20 295 PRUDENTIAL JENNISON MID-CAP GR FND CL Z	P	2013-12-18	2015-12-14
587 820 PRUDENTIAL JENNISON MID-CAP GR FND CL Z	P	2014-10-30	2015-12-14
1500 STRATEGIC HOTEL & CHG RESORTS INC	P	2013-04-03	2015-12-14

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)
1,535		1,562	-27
779		793	-14
22,561		25,000	-2,439
21,375		11,994	9,381

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	
			-27
			-14
			-2,439
			9,381

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 T HEALY 1104 CORPORATE WAY SACRAMENTO,CA 958313875	President 20 00	46,692	2,280	
THOMAS F KUBASAK 1104 CORPORATE WAY SACRAMENTO,CA 958313875	CFO 4 00	3,000		
JOAN C O'ROURKE 1104 CORPORATE WAY SACRAMENTO,CA 958313875	Director 2 00	1,500		
THOMAS J KELLEY 1104 CORPORATE WAY SACRAMENTO,CA 958313875	Director 2 00	1,500		
JOHN STRAIN 1104 CORPORATE WAY SACRAMENTO,CA 958313875	Secretary 2 00	2,000		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE SUITE 700 ARLINGTON, VA 22202	N/A	PUB CHRTY	DUES OVER $500 REPORT AS GRANT	490
AMERICANS UNITED FOR LIFE 655 15TH STREET NW SUITE 410 WASHINGTON, DC 20005	N/A	PUB CHRTY	WOMEN'S PROTECTION PROJECT	10,000
MODESTO PREGNANCY CENTER 2801 COFFEE ROAD SUITE A5 MODESTO, CA 95355	N/A	PUB CHRTY	COMMUNITY EDUCATION PROJECTS	9,000
ROSETTA FOUNDATION 93 YOUNG ROAD AUGUSTA, ME 04330	N/A	PUB CHRTY	RECONSTRUCTION OF WEBSITE	10,000
ST TIMOTHY SCHOOL 1515 DOLAN AVENUE SAN MATEO, CA 94401	N/A	PUB CHRTY	IMPLEMENTATION OF TECHNOLOGY PLAN	12,000
SALESIAN COLLEGE PREPARATORY 2851 SALESIAN AVENUE RICHMOND, CA 94804	N/A	PUB CHRTY	STUDENT SCHOLARSHIPS	8,000
NOTRE DAME HIGH SCHOOOL 1540 RALSTON AVENUE BELMONT, CA 94002	N/A	PUB CHRTY	TUITION ASSISTANCE	8,000
RELIGIOUS OF THE SACRED HEART 140 VALPARAISO AVENUE ATHERTON, CA 94027	N/A	PUB CHRTY	UPGRADING OF BATHROOMS	10,000
JESUITS' CALIFORNIA PROVINCE PO BOX 68 LOS GATOS, CA 95031	N/A	PUB CHRTY	TRANSPORTATION OF RETIRED PRIESTS	2,500
THE GUARDSMEN PO BOX 29250 SAN FRANCISCO, CA 94129	N/A	PUB CHRTY	SCHOLARSHIPS	7,500
CATHOLIC CHARITIES OF SANTA CLARA C 921 S FIRST STREET B SAN JOSE, CA 95110	N/A	PUB CHRTY	YOUTH LEADERSHIP PROGRAM	10,000
ST PETER'S SCHOOL 1266 FLORIDA STREET SAN FRANCISCO, CA 94110	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
CRISTO REY SAN JOSE JESUIT HIGH SCH 1390 FIVE WOUNDS LANE SAN JOSE, CA 95116	N/A	PUB CHRTY	LAPTOP COMPUTERS FOR STUDENTS	10,000
BETHANY CHRISTIAN SERVICES 3048 HAHN DRIVE MODESTO, CA 95350	N/A	PUB CHRTY	CHILD ADOPTION SERVICES & EDUCATION	15,000
EPIPHANY CENTER 100 MASONIC AVENUE SAN FRANCISCO, CA 94118	N/A	PUB CHRTY	PARENT-CHILD CENTER SERVICES	15,000
Total . . . . ▶ **3a**				415,990

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST MARY'S MEDICAL CENTER FOUNDATION 450 STANYAN STREET SAN FRANCISCO, CA 94117	N/A	PUB CHRTY	IMPROVEMENTS TO TREATMENT CENTER FOR ADOLESCENTS WITH MENTAL ILLNESS	7,500
BERKELEY FOOD HOUSING PROJECT 2362 BANCROFT WAY BERKELEY, CA 94704	N/A	PUB CHRTY	MEALS PROGRAM FOR THE NEEDY	15,000
SACRAMENTO LIFE CENTER 930 ALHAMBRA BLVD SUITE 230 SACRAMENTO, CA 95816	N/A	PUB CHRTY	MOBILE MEDICAL CLINIC	15,000
HOLY NAMES UNIVERSITY 3500 MOUNTAIN BLVD OAKLAND, CA 94619	N/A	PUB CHRTY	ACCESS PROGRAM FOR LOW INCOME YOUTH	10,000
NOTRE DAME HIGH SCHOOL 1540 RALSTON AVENUE BELMONT, CA 94402	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
CATHOLIC RELIEF SERVICES PO BOX 17152 BALTIMORE, MD 21298	N/A	PUB CHRTY	NEPAL RELIEF	5,000
NOTRE DAME HIGH SCHOOL BELMONT 1540 RALSTON AVENUE BELMONT, CA 94402	N/A	PUB CHRTY	TUITION ASSISTANCE (DONOR'S GIFT)	500
BIRTHRIGHT OF WALNUT CREEKCONCORD 3106 CLAYTON ROAD CONCORD, CA 94519	N/A	PUB CHRTY	MOTHER & CHILD SERVICES	10,000
BOYS' GIRLS' TOWNS OF ITALY 250 EAST 63RD STREET SUITE 204 NEW YORK, NY 10065	N/A	PUB CHRTY	SUPPORT FOR HOMELESS CHILDREN	5,000
IMMACULATE CONCEPTION ACADEMY 3625 - 24TH STREET SAN FRANCISCO, CA 94110	N/A	PUB CHRTY	TUITION ASSISTANCE	12,500
SACRED HEART CATHEDRAL PREPARATORY 1055 ELLIS STREET SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	RELIGIOUS PROGRAM	10,000
DIOCESE OF OAKLAND 2121 HARRISON STREET SUITE 100 OAKLAND, CA 94612	N/A	PUB CHRTY	SCHOOLS LEARNING PROGRAM	12,500
ST ANTHONY'S FOUNDATION SAN FRANCIS 150 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	SERVICES TO HOMELESS	2,000
ARCHBISHOP RIORDAN HIGH SCHOOL 175 PHELAN AVENUE SAN FRANCISCO, CA 94112	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
MOUNT OF DIVINE MERCY PO BOX 14 UNION CITY, CA 94587	N/A	PUB CHRTY	RELIGIOUS PROGRAM	7,500
Total . . . . ▶ **3a**				415,990

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VILLA SIENA 1855 MIRAMONTE AVENUE MOUNTAIN VIEW, CA 94040	N/A	PUB CHRTY	CARE FOR ELDERLY PERSONS	10,000
SISTERS OF NOTRE DAME DE NAMUR 1520 RALSTON AVENUE BELMONT, CA 94002	N/A	PUB CHRTY	HEARING AIDS FOR ELDERLY NUNS	13,500
PATIENTS RIGHTS COUNCIL PO BOX 760 STEUBENVILLE, OH 43952	N/A	PUB CHRTY	ANTI-EUTHANASIA SERVICES	15,000
NOTRE DAME HIGH SCHOOL SAN JOSE 596 SO SECOND STREET SAN JOSE, CA 95112	N/A	PUB CHRTY	TUITION ASSISTANCE	7,500
CARDINAL FELIX FOUNDATION 9500 WEST BAY HARBOR DRIVE 4A BAY HARBOR ISLAND, FL 33154	N/A	PUB CHRTY	HURRICANE ERIKA EMERGENCY FUNDS	10,000
HOME HOPE 1720 EL CAMINO REAL SUITE 7 BURLINGAME, CA 94010	N/A	PUB CHRTY	FAMILY SHELTERING PROGRAM	10,000
LOAVES AND FISHES PO BOX 13495 SACRAMENTO, CA 95813	N/A	PUB CHRTY	MEALS FOR THE NEEDY	15,000
ST VINCENT DE PAUL SOCIETY 1237 VAN NESS AVENUE SUITE 200 SAN FRANCISCO, CA 94109	N/A	PUB CHRTY	DOMESTIC VIOLENCE SERVICES	10,000
DE MARILLAC ACADEMY 175 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	N/A	PUB CHRTY	SCHOLARSHIP FOR LOW-INCOME FAMILY	10,000
ST MARTIN DE PORRES SCHOOL 675 - 41ST STREET OAKLAND, CA 94609	N/A	PUB CHRTY	TUITION ASSISTANCE	10,000
DOROTHY DAY HOUSE PO BOX 12701 BERKELEY, CA 94712	N/A	PUB CHRTY	MEALS FOR NEEDY PERSONS	10,000
ST JUAN DIEGO SOCIETY INC 12 NORTH WHITE ROAD SUITE 5 SAN JOSE, CA 95127	N/A	PUB CHRTY	SUPPORTIVE SERVICES FOR PARENTS & CHILDREN	15,000
POOR CLARE MONASTERY IMMACULATE HEA 28210 NATOMA ROAD LOS ALTOS HILLS, CA 94022	N/A	PUB CHRTY	NUNS' SUPPORT	5,000
POOR CLARES OF ST JOSEPH'S MONASTRY PO BOX 160 APTOS, CA 95001	N/A	PUB CHRTY	NUNS' SUPPORT	5,000
Total . . . . ▶ **3a**				415,990

TY 2015 Accounting Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,165	19,048	0	1,058

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

TY 2015 Depreciation Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

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
ROOF	2000-10-01	27,370	10,003	SL	39 0000	702	702		
STORE FRONT	2001-08-23	32,538	11,124	SL	39 0000	834	834		
STORE INTERIOR RENOVATION	2005-05-26	10,556	9,661	SL	10 0000	895	895		
STORE INTERIOR RENOVATION	2006-04-19	26,900	22,037	SL	10 0000	2,690	2,690		
PARTITIONS & ELECTRICAL	2007-07-01	141,496	53,062	SL	20 0000	7,075	7,075		
BUILDING IMPROVEMENTS	2008-07-01	164,206	27,365	SL	39 0000	4,210	4,210		
CARPET UNIT #330	2014-11-01	4,500	150	SL	5 0000	900	900		
PARKING LOT	2015-11-10	87,296		SL	0 83 %	725	725		

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TY 2015 Investments Corporate Stock Schedule

Name: TRUST FUNDS INCORPORATED
EIN: 94-6062952
Software ID: 15000324
Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRISTOL MYERS SQUIBB CO	36,064	68,790
HENDERSON GLOBAL FDS INTERN'L OPPT CL I	72,130	86,272
MFS TOTAL RETURN FD CL I	77,573	89,746
MFS SER TR V INTL NEW DISCOVERY FD CL I	27,592	46,069
UNITED SECURITY BANCSHARES CALIF	6,261	9,443
WELLS FARGO COMPANY	915	1,413
FRONTIER COMMUNICATIONS CORP	109,845	102,740
GOLDMAN SACHS SMALL CAP VALUE FUND INST	103,858	109,071
JPMORGAN CHASE & CO	76,613	118,854
CONOCOPHILLIPS	22,198	18,676
VISA INC CLASS A	74,052	155,100
BANK OF AMERICA CORP	51,094	84,150
EXXON MOBIL CORP	17,517	13,641
DELAWARE DELCHESTER HIGH CORP BD FD-I	75,637	72,381
JPMORGAN MID CAP VALUE FUND CL I	44,198	47,966
SUNSTONE HOTEL INVESTORS INC	55,293	49,960
WALGREENS BOOTS ALLIANCE INC	55,495	85,155
EATON VANCE FLOATING RATE FUND CL I	50,000	45,856
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	73,040	66,146
VIRTUS EMERGING MARKETS OPPORT FND CL I	156,160	145,286
CHEVRON CORPORATION	34,142	26,988
COSTCO WHSL CORP NEW	28,591	32,300
VENTAS INC	59,763	62,073
FEDERATED INVT SER FDS INC BD FD INSTL	487,933	447,584
THORNBURG INC TR LTD TERM INC FD CL I	194,752	190,567
QWEST CORP 7.5% PFD	50,751	51,320
AMERICAN TOWER CORP	24,139	24,237
DISNEY WALT COMPANY	42,542	42,032
MASTERCARD INC CL A	9,747	9,736
SBA COMMUNICATIONS CORP	27,677	26,267

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLTOWER INC	62,259	68,030
AMERICAN BEACON FDS BRIDGEWAY LARGECAP	77,720	75,385
CALVERT IMPACT FD INC SMALL CAP VALUE	78,000	78,994
FEDERATED EQUITY FDS KAUFMANN LARGE CAP	115,008	115,488
GOLDMAN SACHS TR SMALL/MID CAP GROWTH	128,000	131,299
GOLDMAN SACHS TR EMERGING MKTS DEBT FD	125,000	117,554
TEMPLETON INCOME TR INTL BOND FUND AD CL	149,194	143,732
BANK OF AMERICA 6.5% PFD SER Y PERP	51,100	53,440

TY 2015 Investments - Land Schedule

Name: TRUST FUNDS INCORPORATED
EIN: 94-6062952
Software ID: 15000324
Software Version: 2015v2.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Buildings	834,574	491,145	343,429	5,716,941
Land	376,059		376,059	376,059

TY 2015 Other Assets Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SERVICE & KEY DEPOSITS		795	795
X DATE DIVIDENDS	2,232	2,005	2,005

TY 2015 Other Expenses Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTNY GENERAL'S REGISTRY CHARITABLE TR	75			75
DUES	500			500
OFFICE EXPENSE	7,389	739		5,172
OFFICERS & DIRECTORS LIABILITY INSURANCE	1,975	1,975		
Rental Expenses	56,565	56,565		

TY 2015 Other Liabilities Schedule

Name: TRUST FUNDS INCORPORATED
EIN: 94-6062952
Software ID: 15000324
Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	38,217	38,217
RECLASSIFIED DIVIDENDS-RETURN OF CAPITAL		6,605

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TY 2015 Other Professional Fees Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR FEES ON SECURITIES	33,435	33,435	0	0

TY 2015 Taxes Schedule

Name: TRUST FUNDS INCORPORATED

EIN: 94-6062952

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	4,747			
FOREIGN TAX WITHHELD ON INV INC	127	127		
FRANCHISE TAX BOARD FILING FEE	10			