



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2015

Department of the Treasury
Internal Revenue Service

- ▶ Do 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 , 2015, and ending

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P
913 BLANCO CIRCLE
SALINAS, CA 93901

A Employer identification number
94-6186982

B Telephone number (see instructions)
831-784-6000

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 7,701,737.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. (attach schedule)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	193,477.	193,477.	193,477.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	601,221.			
b Gross sales price for all assets on line 6a 1,596,240.				
7 Capital gain net income (from Part IV, line 2)		601,221.		
8 Net short-term capital gain			13,847.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
SEE STATEMENT 1	-4,981.	-4,981.	-4,981.	
12 Total. Add lines 1 through 11	789,717.	789,717.	202,343.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 2	55,675.	13,919.	13,919.	41,756.
b Accounting fees (attach sch) SEE ST 3	14,628.	3,657.	3,657.	10,971.
c Other prof fees (attach sch) SEE ST 4	43,040.	43,040.	43,040.	
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 5	8,090.	8,090.	8,090.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
SEE STATEMENT 6	27,482.			27,482.
24 Total operating and administrative expenses. Add lines 13 through 23	148,915.	68,706.	68,706.	80,209.
25 Contributions, gifts, grants paid PART XV	292,202.			292,202.
26 Total expenses and disbursements. Add lines 24 and 25	441,117.	68,706.	68,706.	372,411.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	348,600.			
b Net investment income (if negative, enter -0-)		721,011.		
c Adjusted net income (if negative, enter -0-)			133,637.	

SCANNED APR 25 2015

ADMINISTRATIVE EXPENSES

16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		548,512.	464,758.	464,758.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)	3,746,141.	4,204,291.	6,520,302.	
	c	Investments — corporate bonds (attach schedule)	782,586.	741,556.	716,677.	
	LIABILITIES	11	Investments — land, buildings, and equipment: basis	11,500.		
		Less: accumulated depreciation (attach schedule) SEE STMT 7	11,500.			
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment: basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	5,077,239.	5,410,605.	7,701,737.	
17		Accounts payable and accrued expenses				
18		Grants payable				
NET FUND ASSETS OR	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
NET FUND ASSETS OR	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.			X		
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	5,077,239.	5,410,605.		
	30	Total net assets or fund balances (see instructions).	5,077,239.	5,410,605.		
31	Total liabilities and net assets/fund balances (see instructions)	5,077,239.	5,410,605.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,077,239.
2	Enter amount from Part I, line 27a.	2	348,600.
3	Other increases not included in line 2 (itemize).	3	
4	Add lines 1, 2, and 3	4	5,425,839.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	15,234.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,410,605.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE STATEMENT 9				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	601,221.	
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	13,847.	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	357,482.	8,228,185.	0.043446
2013	356,042.	7,680,834.	0.046355
2012	367,527.	6,876,701.	0.053445
2011	308,841.	7,153,735.	0.043172
2010	355,498.	6,603,095.	0.053838
2 Total of line 1, column (d)			2 0.240256
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 0.048051
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 7,701,884.
5 Multiply line 4 by line 3.			5 370,083.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,210.
7 Add lines 5 and 6.			7 377,293.
8 Enter qualifying distributions from Part XII, line 4.			8 372,411.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	14,420.
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	14,420.
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	14,420.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	9,000.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	9,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,420.	
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
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	X	
8 a 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

BAA

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>RYAN & MCDONALD LLP</u> Telephone no <u>831-784-6000</u> Located at <u>913 BLANCO CIRCLE SALINAS CA</u> ZIP + 4 <u>93901</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 <u>SWITZERLAND</u>	16	X	

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input 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 <input type="checkbox"/>	1 b	N/A
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

BAA

Form 990-PF (2015)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

N/A

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. C. VERNOR-MILES 9 NEW SQUARE LINCOLN'S INN, LONDON, WC2A3QN	CHAIRMAN 0.28	0.	0.	0.
MRS. G. TAVINER 9 NEW SQUARE LINCOLN'S INN, LONDON, WC2A3QN	TRUSTEE 1.00	0.	0.	0.
PAUL WILLIAMS 9 NEW SQUARE LINCOLN'S INN, LONDON, WC2A3QN	TRUSTEE 0.07	0.	0.	0.
WILFRID VERNOR-MILES 9 NEW SQUARE LINCOLN'S INN, LONDON, WC2A3QN	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	7,373,138.
b Average of monthly cash balances	1 b	446,034.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	7,819,172.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,819,172.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	117,288.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,701,884.
6 Minimum investment return. Enter 5% of line 5	6	385,094.

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	385,094.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	14,420.
b Income tax for 2015. (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	14,420.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	370,674.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	370,674.
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	370,674.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	372,411.
b Program-related investments — total from Part IX-B.	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	372,411.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	372,411.

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.

BAA

Form 990-PF (2015)

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				370,674.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			370,409.	
b Total for prior years. 20 , 20 , 20		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 372,411.				
a Applied to 2014, but not more than line 2a			370,409.	
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				2,002.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				368,672.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- | | | |
|--|--|-------------------------------------|
| b Check box to indicate whether the foundation is a private operating foundation described in section | <input type="checkbox"/> 4942(j)(3) or | <input type="checkbox"/> 4942(j)(5) |
|--|--|-------------------------------------|

- (4) Gross investment income**

[illegible]

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 10				
Total			3 a	292,202.
<i>b Approved for future payment</i>				
Total.			3 b	

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ -4,981.	\$ -4,981.	\$ -4,981.
TOTAL	\$ -4,981.	\$ -4,981.	\$ -4,981.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HUNTERS	\$ 55,675.	\$ 13,919.	\$ 13,919.	\$ 41,756.
TOTAL	\$ 55,675.	\$ 13,919.	\$ 13,919.	\$ 41,756.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GLORIA TAVINER	\$ 11,403.	\$ 2,851.	\$ 2,851.	\$ 8,552.
RYAN & MCDONALD LLP	3,225.	806.	806.	2,419.
TOTAL	\$ 14,628.	\$ 3,657.	\$ 3,657.	\$ 10,971.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD GEMMILL INVESTMENT CONSULTANT FEE	\$ 6,000.	\$ 6,000.	\$ 6,000.	
MORGAN STANLEY DISCRETIONARY FEE	37,040.	37,040.	37,040.	
TOTAL	\$ 43,040.	\$ 43,040.	\$ 43,040.	\$ 0.

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CALIFORNIA FRANCHISE TAX BOARD	\$ 10.	\$ 10.	\$ 10.	
FOREIGN TAXES	8,080.	8,080.	8,080.	
TOTAL	<u>\$ 8,090.</u>	<u>\$ 8,090.</u>	<u>\$ 8,090.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY GENERAL REGISTRATION FEE	\$ 75.			\$ 75.
BANK CHARGES	207.			207.
PICTET ADMINISTRATION FEES	14,826.			14,826.
PICTET CUSTODY FEES	1,124.			1,124.
TRAVEL EXPENSES	11,020.			11,020.
TRUSTEE MEETING EXPENSES	230.			230.
TOTAL	<u>\$ 27,482.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 27,482.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 11,500.	\$ 11,500.	\$ 0.	\$ 0.
TOTAL	<u>\$ 11,500.</u>	<u>\$ 11,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FEDERAL TAX PAYMENTS				\$ 15,234.
TOTAL				<u>\$ 15,234.</u>

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1,000 MEDTRONIC INC	PURCHASED	9/16/2014	1/27/2015
2	650 MUZINICH-SHOR.DUR	PURCHASED	7/09/2014	1/15/2015
3	1,150 PWMG-BLUEBAY EURO	PURCHASED	7/16/2014	1/29/2015
4	639 WP GLIMCHER	PURCHASED	11/15/1999	1/26/2015
5	800 KELLOGG	PURCHASED	12/16/2008	1/29/2015
6	700 KELLOGG	PURCHASED	12/16/2008	1/29/2015
7	1,000 BAXTER	PURCHASED	12/07/2005	2/03/2015
8	1,000 BAXTER	PURCHASED	9/12/2006	2/04/2015
9	420 EXXON MOBIL	PURCHASED	1/12/1999	2/17/2015
10	420 EXXON MOBIL	PURCHASED	1/12/1999	2/18/2015
11	1,000 GENERAL MILLS	PURCHASED	4/24/2012	3/30/2015
12	1,000 AT&T	PURCHASED	11/24/2008	3/30/2015
13	500 ONEOK	PURCHASED	3/12/2012	3/30/2015
14	700 GENERAL MILLS	PURCHASED	4/24/2012	4/22/2015
15	400 AMERICAN TOWER REIT	PURCHASED	1/12/2007	4/22/2015
16	300 ALTRIA	PURCHASED	2/26/2004	4/22/2015
17	400 ALTRIA	PURCHASED	2/26/2004	4/22/2015
18	1,000 AT&T	PURCHASED	11/24/2008	4/23/2015
19	400 PHILIP MORRIS	PURCHASED	3/31/2008	4/23/2015
20	1,000 HEWLETT PACKARD	PURCHASED	8/21/2009	4/23/2015
21	400 VISA	PURCHASED	1/31/2011	4/27/2015
22	800 GENERAL MILLS	PURCHASED	4/24/2012	4/28/2015
23	1,000 AT&T	PURCHASED	2/06/2009	4/28/2015
24	200 HONEYWELL	PURCHASED	1/31/2007	4/30/2015
25	350 ROCHE HOLDING	PURCHASED	2/20/1998	5/19/2015
26	950 PICTET-EM CORPS BDS	PURCHASED	1/17/2013	9/23/2015
27	400 HOME DEPOT	PURCHASED	VARIOUS	9/23/2015
28	300 HOME DEPOT	PURCHASED	VARIOUS	9/23/2015
29	1,000 CISCO	PURCHASED	12/01/2009	11/24/2015
30	1,000 HP INC	PURCHASED	12/01/2009	11/24/2015
31	1,000 HEWLETT PACKARD ENTER	PURCHASED	12/01/2009	11/24/2015
32	100 ALPHABET "C"	PURCHASED	12/04/2012	11/30/2015
33	800 ESSILOR	PURCHASED	2/18/2009	11/30/2015
34	CAP GAIN DISTR AMERICAN TOWER REIT	PURCHASED	VARIOUS	VARIOUS
35	CAP GAIN DISTR CROWN CASTLE	PURCHASED	VARIOUS	VARIOUS
36	CAP GAIN DISTR SIMON PPTY	PURCHASED	VARIOUS	VARIOUS
37	CAP GAIN DISTR ARYZTA NOMINATIVE	PURCHASED	VARIOUS	VARIOUS
38	FRACTIONAL SH GOOGLE C	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	76,950.		65,648.	11,302.				\$ 11,302.
2	66,615.		68,465.	-1,850.				-1,850.
3	143,920.		139,525.	4,395.				4,395.
4	11,376.		1,685.	9,691.				9,691.
5	53,855.		35,001.	18,854.				18,854.
6	46,595.		30,626.	15,969.				15,969.
7	69,954.		40,341.	29,613.				29,613.
8	70,584.		42,320.	28,264.				28,264.
9	38,931.		8,030.	30,901.				30,901.
10	38,263.		8,030.	30,233.				30,233.
11	56,082.		38,717.	17,365.				17,365.
12	32,983.		27,159.	5,824.				5,824.
13	23,902.		18,381.	5,521.				5,521.

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
14	39,248.		27,102.	12,146.			\$	12,146.
15	38,302.		15,848.	22,454.				22,454.
16	15,547.		3,001.	12,546.				12,546.
17	20,729.		2,508.	18,221.				18,221.
18	33,842.		27,159.	6,683.				6,683.
19	33,610.		13,756.	19,854.				19,854.
20	33,293.		44,398.	-11,105.				-11,105.
21	27,024.		6,978.	20,046.				20,046.
22	44,759.		30,973.	13,786.				13,786.
23	34,554.		25,978.	8,576.				8,576.
24	20,262.		9,078.	11,184.				11,184.
25	102,067.		35,888.	66,179.				66,179.
26	99,548.		99,471.	77.				77.
27	45,690.		2,767.	42,923.				42,923.
28	34,267.		2,629.	31,638.				31,638.
29	27,432.		23,970.	3,462.				3,462.
30	14,724.		22,559.	-7,835.				-7,835.
31	13,682.		27,119.	-13,437.				-13,437.
32	74,326.		35,291.	39,035.				39,035.
33	107,347.		14,618.	92,729.				92,729.
34	915.		0.	915.				915.
35	3,628.		0.	3,628.				3,628.
36	439.		0.	439.				439.
37	840.		0.	840.				840.
38	155.		0.	155.				155.
TOTAL								\$ 601,221.

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ANIMAL RESCUE FUND P.O.BOX 901 WAINSCOTT NY 11975	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	\$ 6,000.
MAURITIAN WILDLIFE FOUNDATION GRANNUM ROAD VACOAS, MAURITIUS	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	8,000.
REDWINGS HORSE SANCTUARY P.O. BOX 58 LOCKWOOD CA 93932	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	4,000.

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SPCA OF MONTEREY COUNTY P.O. BOX 3058 MONTEREY CA 93942	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	\$ 46,752.
VENTANA WILDERNESS SANCTUARY P.O. BOX 894 CARMEL VALLEY CA 93924	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	10,000.
WILDLIFE CONSERVATION SOCIETY NEW YORK ZOOLOGICAL SOCIETY BRONX NY	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	32,000.
CARMELITE MONASTERY 27601 HIGHWAY 1 CARMEL CA 93923	N/A	PUBLIC	TO SUPPORT TRADITIONAL TEACHINGS OF THE CATHOLIC CHURCH	5,000.
ORATORY OF MONTEREY PO BOX 1688 MONTEREY CA 93942	N/A	PUBLIC	TO SUPPORT TRADITIONAL TEACHINGS OF THE CATHOLIC CHURCH	6,000.
FRIENDS OF THE ANIMAL SERVICE CENTER 1270 NATIVIDAD ROAD SALINAS CA 93906	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	5,000.
BELIZE ZOO PO BOX 1787 BELIZE CITY, BELIZE	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	2,000.
DURRELL WILDLIFE CONSERVATION TRUST LES AUGRES MANOR TRINITY, JERSEY JE3 5BP	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	3,000.
SPCA OF WESTCHESTER 590 NORTH STATE ROAD BRIARCLIFF MANOR NY 10510	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	5,000.
COALITION FOR COMPANION ANIMALS C/O SPCA P.O. BOX 3058 MONTEREY CA 93942	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	5,000.

KINNOULL FOUNDATION
C/O RYAN & MCDONALD L L P

94-6186982

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ASPCA 424 EAST 92ND STREET NEW YORK NY 10128	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	\$ 2,000.
BIDE-A-WEE 410 EAST 38TH STREET NEW YORK NY 10016	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	2,000.
SAN FRANCISCO ZOOLOGICAL SOCIETY 1 ZOO ROAD SAN FRANCISCO CA 94132	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	4,000.
CALIFORNIA FRIENDS OF SSPX 19101 BEAR CREEK ROAD LOS GATOS CA 95033	N/A	PUBLIC	TO SUPPORT TRADITIONAL TEACHINGS OF THE CATHOLIC CHURCH	8,000.
PETS ARE WONDERFUL SUPPORT 645 HARRISON STREET SAN FRANCISCO CA 94107	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	4,000.
SOCIETY OF ST. PIUS X 2918 TRACY AVENUE KANSAS CITY MO 64109	N/A	PUBLIC	TO SUPPORT TRADITIONAL TEACHINGS OF THE CATHOLIC CHURCH	70,450.
RUTH SMART FOUNDATION 9 NEW SQAURE, LINCOLN'S INN LONDON WCSA 3QN ENGLAND	CERTAIN COMMON TRUSTEES	PRIVATE	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	60,000.
PEACE OF MIND DOG RESCUE P.O. BOX 51554 PACIFIC GROVE CA 93950	N/A	PUBLIC	TO FURTHER THE CAUSE TO PREVENT CRUELTY TO ANIMALS	4,000.
TOTAL				\$ 292,202.