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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

For calendar year 2015 or tax year beginning 04/01, 2015, and ending 03/31, 2016

Name of foundation: GARM FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 803878

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60680

A Employer identification number: 59-3686848

B Telephone number (see instructions): 312-630-6000

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
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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, col. (c), line 16) \blacktriangleright \$ 1,298,661.

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	29,313.	29,316.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,066.			
	b Gross sales price for all assets on line 6a	207,617.			
	7 Capital gain net income (from Part IV, line 2)		15,066.		
	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	44,379.	44,382.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500.	1,250.	NONE	1,250.
	c Other professional fees (attach schedule)	8,130.	8,130.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,558.	661.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,307.	NONE	NONE	3,307.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	15,495.	10,041.	NONE	4,557.
	25 Contributions, gifts, grants paid	67,500.			67,500.
26 Total expenses and disbursements. Add lines 24 and 25	82,995.	10,041.	NONE	72,057.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-38,616.				
b Net investment income (if negative, enter -0-)		34,341.			
c Adjusted net income (if negative, enter -0-)					

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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	23,262.	18,181.	18,181.
	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 ▶ NONE			
	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) . STMT 5	709,123.	728,673.	942,747.
	c	Investments - corporate bonds (attach schedule) . STMT 6	327,429.	281,469.	294,074.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ SEE ATTACHMENTS)	52,339.	45,213.	43,659.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,112,153.	1,073,536.	1,298,661.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,112,153.	1,073,536.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	1,112,153.	1,073,536.		
31	Total liabilities and net assets/fund balances (see instructions)	1,112,153.	1,073,536.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,112,153.
2	Enter amount from Part I, line 27a	2	-38,616.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,073,537.
5	Decreases not included in line 2 (itemize) ▶ COST ADJUSTMENT	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,073,536.

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 PUBLICLY TRADED SECURITIES						
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 207,617.		192,551.	15,066.			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a				15,066.		
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	15,066.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))		
2014	65,935.	1,410,682.	0.046740		
2013	61,147.	1,365,002.	0.044796		
2012	65,076.	1,286,037.	0.050602		
2011	60,442.	1,249,402.	0.048377		
2010	55,491.	1,218,556.	0.045538		
2 Total of line 1, column (d)				2	0.236053
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	0.047211
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5				4	1,338,074.
5 Multiply line 4 by line 3				5	63,172.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	343.
7 Add lines 5 and 6				7	63,515.
8 Enter qualifying distributions from Part XII, line 4 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				8	72,057.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total amount owed is 390, with 46 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political campaign participation, unrelated business income, and substantial contributors.

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of THE NORTHERN TRUST COMPANY Telephone no (312) 630-6000 Located at PO BOX 803878, CHICAGO, IL ZIP+4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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
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 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? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b X

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)? Yes 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? 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

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
CHRISTINE ST. JEAN 68 STUMPFIELD RD, KENSINGTON, NH 03833	PRESIDENT 1	-0-	-0-	-0-
JUSTIN ST. JEAN 31 SOLEY ST., CHARLESTOWN, MA 02129	DIRECTOR 1	-0-	-0-	-0-
NICOLE ST. JEAN 10 E. ONTARIO ST. APT.4603, CHICAGO, IL 60611	DIRECTOR 1	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	1,358,451.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,358,451.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,358,451.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,377.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,338,074.
6	Minimum investment return. Enter 5% of line 5	6	66,904.

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	66,904.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	343.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	343.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	66,561.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	66,561.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	66,561.

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	72,057.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	72,057.
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	343.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	71,714.

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				66,561.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only,			66,607.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>72,057.</u>				
a Applied to 2014, but not more than line 2a			66,607.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				5,450.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				61,111.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1 a 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 foundation 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	
2 a 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 foundation 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).)

N/A

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

N/A

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.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
KREMPLER CENTER 100 CAMPUS DRIVE PORTSMOUTH NH 03801	N/A	PUBLIC	SCHOLARSHIPS FOR BRAIN INJURY CLIETS	3,000.
MAKE A WISH FOUNDATION/NH 814 ELM STREET, STE. 300 Manchester NH 03101	N/A	PUBLIC	FULFILL A CHILDREN'S WISH	5,000.
FRAMSTEADS OF NEW ENGLAND 213 CENTER ROAD Hillsborough NH 03244	N/A	PUBLIC	FOR SORING PLANTING NEEDS	1,000.
THE SALVATION ARMY OF NAPLES 3180 ESTEY AVE. NAPLES FL 34104	N/A	PUBLIC	FOR SUMMER CAMP AND BICYCLES	15,000.
GRACE PLACE FOR CHILDREN AND FAMILIES 4300 21ST AVE SW NAPLES FL 34116	N/A	PUBLIC	TO THE BRIGHT BEGINNINGS PROGRAM	10,000.
ST MATTHEW'S HOUSE 2001 AIRPORT PULLING RD S NAPLES FL 34112	N/A	PUBLIC	FOOD PANTRY FOR 50DAYS OF BREAKFASTS	6,500.
NEIGHBORHOOD HEALTH CLINIC 121 GOODLETTE ROAD NORTE NAPLES FL 34102	N/A	PUBLIC	TO PURCHASE EDUCATIONAL MATERIALS FOR DIABETI	15,000.
TRANS WORLD THERAPY FOUNDATION, INC 27499 RIVERVIEW CENTER BLVD. SUITE BONITA SP	N/A	PUBLIC	GENERAL	3,000.
THE SHELTER FOR ABUSED WOMEN 217 N 1ST ST. IMMOKALEE FL 34142	N/A	PUBLIC	\$3000 FOR ''PROTECT YOUR PET'', \$3000 FOR ''	6,000.
CATHOLIC CHARITIES . . FL	N/A	PUBLIC	FOR THE FAMILY COUNSELING CENTER	3,000.
Total ▶ 3a				67,500.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

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

Table with 2 columns: 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.

NOT APPLICABLE

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2015

Name of estate or trust

GARM FOUNDATION

Employer identification number

59-3686848

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2014 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	199,143.	192,551.		6,592.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13 8,474.
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2014 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 15,066.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2015

JSA
5F1210 1 000

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17			
18 Net long-term gain or (loss):				
a Total for year	18a			15,066.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 Total net gain or (loss). Combine lines 17 and 18a. ▶	19			15,066.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation		20 ()
20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:		
a The loss on line 19, column (3) or b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21			
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22			
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23			
24 Add lines 22 and 23	24			
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25			
26 Subtract line 25 from line 24. If zero or less, enter -0-	26			
27 Subtract line 26 from line 21. If zero or less, enter -0-	27			
28 Enter the smaller of the amount on line 21 or \$2,500	28			
29 Enter the smaller of the amount on line 27 or line 28	29			
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶			30	
31 Enter the smaller of line 21 or line 26	31			
32 Subtract line 30 from line 26	32			
33 Enter the smaller of line 21 or \$12,300	33			
34 Add lines 27 and 30	34			
35 Subtract line 34 from line 33. If zero or less, enter -0-	35			
36 Enter the smaller of line 32 or line 35	36			
37 Multiply line 36 by 15% ▶			37	
38 Enter the amount from line 31	38			
39 Add lines 30 and 36	39			
40 Subtract line 39 from line 38. If zero or less, enter -0-	40			
41 Multiply line 40 by 20% ▶			41	
42 Figure the tax on the amount on line 27. Use the 2015 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42			
43 Add lines 37, 41, and 42	43			
44 Figure the tax on the amount on line 21. Use the 2015 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44			
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶			45	

GARM FOUNDATION

59-3686848

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST ACCRUED/DEFERRED INCOME	29,316. -3.	29,316.
TOTAL	29,313. =====	29,316. =====

GARM FOUNDATION

59-3686848

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN INVESTMENT MGMT FEE	8,130.	8,130.
TOTALS	8,130.	8,130.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	164.	
ESTIMATED TAX	733.	
FOREIGN TAX	661.	661.
TOTALS	1,558.	661.

GARM FOUNDATION

59-3686848

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	728,673.	942,747.
TOTALS	728,673.	942,747.

SEE ATTACHMENTS

TOTALS

GARM FOUNDATION

59-3686848

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHMENTS	281,469.	294,074.
TOTALS	281,469.	294,074.
	=====	=====

Custom Reporting

31 MAR 16

Account number 2336807

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	
Equity Securities								
Common stock								
United States - USD								
AMAZON COM INC COM	CUSIP 023135106							
100,000	593.64	0.00	59,364.00	7,779.00	51,585.00	0.00	51,585.00	
AMERICAN EXPRESS CO	CUSIP 025816109							
175,000	61.40	0.00	10,745.00	8,004.33	2,740.67	0.00	2,740.67	
APPLE INC COM STK	CUSIP 037833100							
350,000	108.99	0.00	38,146.50	8,293.00	29,853.50	0.00	29,853.50	
CHEVRON CORP COM	CUSIP 166764100							
125,000	95.40	0.00	11,925.00	10,401.63	1,523.37	0.00	1,523.37	
COCA COLA CO COM	CUSIP 191216100							
300,000	46.39	105.00	13,917.00	10,478.55	3,438.45	0.00	3,438.45	
COSTCO WHOLESALE CORP NEW COM	CUSIP 22160K105							
75,000	157.58	0.00	11,818.50	4,797.07	7,021.43	0.00	7,021.43	
CVS HEALTH CORP COM	CUSIP 126650100							
200,000	103.73	0.00	20,746.00	10,231.48	10,514.52	0.00	10,514.52	
DANAHER CORP COM	CUSIP 235851102							
200,000	94.86	32.00	18,972.00	9,204.50	9,767.50	0.00	9,767.50	
EXXON MOBIL CORP COM	CUSIP 30231G102							
100,000	83.59	0.00	8,359.00	3,531.00	4,828.00	0.00	4,828.00	

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	
Equity Securities								
Common stock								
United States - USD								
GENERAL ELECTRIC CO	CUSIP 369604103							
GE		31 79	115 00	15,895 00	8,655 01	7,239 99	0 00	7,239 99
JPMORGAN CHASE & CO COM	CUSIP 46625H100							
JPM		59 22	0 00	17,766 00	6,444 00	11,322 00	0 00	11,322 00
METLIFE INC COM STK USD01	CUSIP 59156R108							
NIKE INC CL B	CUSIP 654106103							
		43 94	0 00	8,788 00	7,032 79	1,755 21	0 00	1,755 21
NIKE INC CL B	CUSIP 654106103							
		61 47	80 00	30,735 00	8,893 94	21,841 06	0 00	21,841 06
NORFOLK SOUTHN CORP COM	CUSIP 655844108							
NSC		83 25	0 00	10,406 25	9,093 38	1,312 87	0 00	1,312 87
ORACLE CORP COM	CUSIP 68389X105							
ORCL		40 91	0 00	14,318 50	9,035 25	5,283 25	0 00	5,283 25
PFIZER INC COM	CUSIP 717081103							
		29 64	0 00	10,374 00	8,914 50	1,459 50	0 00	1,459 50
PROCTER & GAMBLE COM NPV	CUSIP 742718109							
		82 31	0 00	8,231 00	5,344 00	2,887 00	0 00	2,887 00
QUALCOMM INC COM	CUSIP 747525103							
QCOM		51 14	0 00	10,739 40	11,857 48	-1,118 08	0 00	-1,118 08

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
							Translation		
Equity Securities									
Common stock									
United States - USD									
VERIZON COMMUNICATIONS COM	CUSIP 92343V104								
VZ									
	300,000	54.08	0.00	16,224.00	9,282.69	6,941.31	0.00	0.00	6,941.31
WALT DISNEY CO	CUSIP 254667106								
DIS									
	150,000	99.31	0.00	14,896.50	4,840.50	10,056.00	0.00	0.00	10,056.00
WELLS FARGO & CO NEW COM STK	CUSIP 949746101								
WFC									
	500,000	48.36	0.00	24,180.00	12,016.00	12,164.00	0.00	0.00	12,164.00
Total USD			332.00	376,546.65	174,130.10	202,416.55	0.00	0.00	202,416.55
Total United States			332.00	376,546.65	174,130.10	202,416.55	0.00	0.00	202,416.55
Total Common Stock			332.00	376,546.65	174,130.10	202,416.55	0.00	0.00	202,416.55
Equity funds									
Emerging Markets Region - USD									
MFB NORTHN FUNDS EMERGING MKTS EQTY INDEX FD	CUSIP 665162562								
	3,897,380	9.28	0.00	36,167.68	35,152.72	1,014.96	0.00	0.00	1,014.96
Total USD			0.00	36,167.68	35,152.72	1,014.96	0.00	0.00	1,014.96
Total Emerging Markets Region			0.00	36,167.68	35,152.72	1,014.96	0.00	0.00	1,014.96
Global Region - USD									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD	CUSIP 33939L407								
	1,375,000	24.20	0.00	33,275.00	48,454.03	-15,179.03	0.00	0.00	-15,179.03
Total USD			0.00	33,275.00	48,454.03	-15,179.03	0.00	0.00	-15,179.03

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
Equity Securities								
Equity funds								
Total Global Region		0 00	33,275 00	48,454 03	-15,179 03	0 00		-15,179 03
International Region - USD								
MFB NORTHN INTL EQTY FD CUSIP 665162509	8 12	0 00	129,747 45	142,537 22	-12,789 77	0 00		-12,789 77
Total USD		0 00	129,747 45	142,537 22	-12,789 77	0 00		-12,789 77
Total International Region		0 00	129,747 45	142,537 22	-12,789 77	0 00		-12,789 77
United States - USD								
MFB NORTHERN FUNDS SMALL CAP INDEX FD CUSIP 665162723	10 70	0 00	74,940 76	63,089 92	11,850 84	0 00		11,850 84
Total USD		0 00	74,940 76	63,089 92	11,850 84	0 00		11,850 84
MFB NORTHN MID CAP INDEX FD CUSIP 665130100	16 39	0 00	82,633 13	62,098 52	20,534 61	0 00		20,534 61
Total USD		0 00	82,633 13	62,098 52	20,534 61	0 00		20,534 61
MFC ISHARES TRUST RUSSELL 3000 ETF CUSIP 464287689	120 86	0 00	111,795 50	104,006 28	7,789 22	0 00		7,789 22
Total USD		0 00	111,795 50	104,006 28	7,789 22	0 00		7,789 22
SPDR S&P 500 ETF TRUST CUSIP 78462F103	205 56	498 56	97,641 00	99,204 50	-1,563 50	0 00		-1,563 50
Total USD		498 56	367,010 39	328,399 22	38,611 17	0 00		38,611 17
Total United States		498 56	367,010 39	328,399 22	38,611 17	0 00		38,611 17
Total Equity Funds								
34,696.620		498 56	566,200.62	554,543 19	11,657 33	0 00		11,657 33
Total Equity Securities								
39,906.620		830 56	942,747.17	728,673 29	214,073 88	0 00		214,073 88

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income Securities								
Corporate/government								
United States - USD								
MFB NORTHN FDS SHORT BD FD	CUSIP 665162368							
	2,089,750	18.86	0.00	39,412.68	40,269.43	-856.75	0.00	-856.75
MFB NORTHN HI YIELD FXD INC FD	CUSIP 665162699							
	5,331,510	6.42	0.00	34,228.29	33,011.01	1,217.28	0.00	1,217.28
Issue Date	25 Aug 08							
MFO BLACKROCK FDS HIGH YIELD BD PORTFOLIO INSTL CL CUSIP 091929638								
	2,805,050	7.15	0.00	20,056.10	20,000.00	56.10	0.00	56.10
Issue Date	02 Sep 08							
Total USD				93,697.07	93,280.44	416.63	0.00	416.63
Total United States				93,697.07	93,280.44	416.63	0.00	416.63
Total Corporate/Government				93,697.07	93,280.44	416.63	0.00	416.63

Other bonds

United States - USD

MFC ISHARES 1-3 YEAR CREDIT BOND ETF	CUSIP 464288646							
	600,000	105.42	0.00	63,252.00	60,678.87	2,573.13	0.00	2,573.13
Issue Date	05 Dec 08							
MFC ISHARES INTERMEDIATE CREDIT BOND ETF CUSIP 464288638								
	1,250,000	109.70	0.00	137,125.00	127,509.81	9,615.19	0.00	9,615.19
Total USD				200,377.00	188,188.68	12,188.32	0.00	12,188.32

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
						Market	Translation	Total
Fixed Income Securities								
Other bonds								
Total United States			0.00	200,377.00	188,188.68	12,188.32	0.00	12,188.32
Total Other Bonds			0.00	200,377.00	188,188.68	12,188.32	0.00	12,188.32
Total Fixed Income Securities								
12,076.310			0.00	294,074.07	281,469.12	12,604.95	0.00	12,604.95

Real Estate

Real estate funds

United States - USD

MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541

2,365.330	10.08		0.00	23,842.52	25,213.33	-1,370.81	0.00	-1,370.81
MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT CUSIP 233203348								
3,676.470	5.99		0.00	19,816.17	20,000.00	-183.83	0.00	-183.83
Total USD			0.00	43,658.69	45,213.33	-1,554.64	0.00	-1,554.64
Total United States			0.00	43,658.69	45,213.33	-1,554.64	0.00	-1,554.64
Total Real Estate Funds								
6,041.800			0.00	43,658.69	45,213.33	-1,554.64	0.00	-1,554.64
Total Real Estate								
6,041.800			0.00	43,658.69	45,213.33	-1,554.64	0.00	-1,554.64

Cash and Short Term Investments

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Cash and Short Term Investments								
Short term								
USD - United States dollar								
		1.00	3.47	18,180.57	18,180.57	0.00	0.00	0.00
Total short term - all currencies								
			3.47	18,180.57	18,180.57	0.00	0.00	0.00
Total short term - all countries								
			3.47	18,180.57	18,180.57	0.00	0.00	0.00
Total Short Term								
			3.47	18,180.57	18,180.57	0.00	0.00	0.00
Total Cash and Short Term Investments								
			3.47	18,180.57	18,180.57	0.00	0.00	0.00
Total			834.03	1,298,660.60	1,073,636.31	225,124.19	0.00	225,124.19

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