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 separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015 **, and ending** JUN 30, 2016

Name of foundation: THE KITAY FAMILY FOUNDATION

A Employer identification number: 26-1509951

Number and street (or P O box number if mail is not delivered to street address): 4729 E. SUNRISE DR. PMB #162 | Room/suite:

B Telephone number: (520)299-1232

City or town, state or province, country, and ZIP or foreign postal code: TUCSON, AZ 85718-4535

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)* ▶$ 1,501,942.

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	204.	204.		STATEMENT 1
	4 Dividends and interest from securities	22,855.	22,855.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,892.			
	b Gross sales price for all assets on line 6a 244,188.				
	7 Capital gain net income (from Part IV, line 2)		21,892.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	13,685.	13,685.		STATEMENT 3
	12 **Total**. Add lines 1 through 11	58,636.	58,636.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,541.	7,079.		10,462.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	675.	338.		337.
	b Accounting fees STMT 5	4,894.	2,447.		2,447.
	c Other professional fees STMT 6	8,542.	8,542.		0.
	17 Interest				
	18 Taxes STMT 7	3,716.	475.		703.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	832.	480.		352.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	36,200.	19,361.		14,301.
	25 Contributions, gifts, grants paid	59,850.			59,850.
	26 **Total expenses and disbursements.** Add lines 24 and 25	96,050.	19,361.		74,151.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-37,414.			
	b **Net investment income** (if negative, enter -0-)		39,275.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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09430131 759078 11826 2015.05030 THE KITAY FAMILY FOUNDATION 11826__1

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	158,658.	88,300.	88,300.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	1,244,151.	1,286,694.	1,349,534.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	72,934.	64,108.	64,108.
	14 Land, buildings, and equipment: basis ▶ 2,499.			
	Less accumulated depreciation STMT 12▶ 2,499.			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,475,743.	1,439,102.	1,501,942.
Liabilities	17 Accounts payable and accrued expenses	923.	1,704.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	923.	1,704.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,474,820.	1,437,398.	
	30 Total net assets or fund balances	1,474,820.	1,437,398.	
	31 Total liabilities and net assets/fund balances	1,475,743.	1,439,102.	

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	1,474,820.
2	Enter amount from Part I, line 27a	2	-37,414.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,437,406.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	8.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,437,398.

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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	P		
b	PUBLICLY TRADED SECURITIES	P		
c	CAPITAL GAINS DIVIDENDS			
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	98,228.		108,111.	-9,883.
b	129,967.		114,185.	15,782.
c	15,993.			15,993.
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				-9,883.
b				15,782.
c				15,993.
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 21,892.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	72,141.	1,612,469.	.044739
2013	62,899.	1,554,390.	.040465
2012	45,696.	1,433,750.	.031872
2011	67,080.	1,420,700.	.047216
2010	71,891.	1,518,793.	.047334

2	**Total** of line 1, column (d)	2	.211626
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	.042325
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,510,235.
5	Multiply line 4 by line 3	5	63,921.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	393.
7	Add lines 5 and 6	7	64,314.
8	Enter qualifying distributions from Part XII, line 4	8	74,151.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b			1	393.
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	393.
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	393.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,806.		
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	1,806.
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	1,413.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,413. **Refunded** ▶			11	0.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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		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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ NANCY KITAY GALDI Telephone no. ▶ 520-299-1232 Located at ▶ 4729 E. SUNRISE DR. PMB #162, TUCSON, AZ ZIP+4 ▶ 85718			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			Yes	No
	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			
	(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			
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		X
	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 If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARRY KITAY 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	PRESIDENT 3.00	4,541.	0.	0.
PEARL KITAY 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	VICE PRESIDENT 1.00	0.	0.	0.
NANCY KITAY GALDI 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	SECRETARY/TREASURER 6.00	13,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,403,761.
b	Average of monthly cash balances		1b	129,472.
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	1,533,233.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,533,233.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	22,998.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,510,235.
6	**Minimum investment return.** Enter 5% of line 5		6	75,512.

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	75,512.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 393.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	393.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	75,119.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	75,119.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	75,119.

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	74,151.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,151.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	393.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,758.

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				75,119.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 74,151.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				74,151.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				968.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	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				

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

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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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).)

SEE STATEMENT 13

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.

NONE

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

Check here ▶ [X] 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*				
ARIZONA CANCER CENTER 1515 N. CAMPBELL AVENUE TUCSON, AZ 85724	NONE	PUBLIC	SOCIAL NEEDS	1,000.
ARIZONA ONCOLOGY FOUNDATION 1760 EAST RIVER ROAD SUITE 350 TUCSON, AZ 85718	NONE	PUBLIC	CANCER SUPPORT SERVICES	1,500.
CARE GIVER TRAINING INSTITUTE 1940 E. SILVERLAKE RD, STE 402 TUCSON, AZ 85713	NONE	PUBLIC	CHARITABLE	1,000.
COMMUNITY FOOD BANK 3003 S. COUNTRY CLUB RD TUCSON, AZ 85713	NONE	PUBLIC	HUMAN NEEDS	2,500.
DIAPER BANK OF SO. ARIZONA 4500 E SPEEDWAY TUCSON, AZ 85712	NONE	PUBLIC	SOCIAL NEEDS	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	59,850.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	22,855.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	531390	-1,236.	14	14,921.	
8 Gain or (loss) from sales of assets other than inventory			18	21,892.	
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)		-1,236.		59,872.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 58,636.

(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).

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Nancy Kitay Golden | 2.2.17 | Secretary/Treasurer

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
BRUCE D. BEACH	Bruce D Beach	1/31/17		P00143764
Firm's name ▶ BEACHFLEISCHMAN PC			Firm's EIN ▶ 86-0683059	
Firm's address ▶ 1985 EAST RIVER ROAD, SUITE 201 TUCSON, AZ 85718			Phone no. 520-321-4600	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ERIK HITE FOUNDATION 9420 EAST GOLF LINKS ROAD NO 265 TUCSON, AZ 85730	NONE	PUBLIC	YOUTH	7,000.
HANDMAKER FOUNDATION 2221 N. ROSEMONT BLVD. TUCSON, AZ 85712	NONE	PUBLIC	SOCIAL NEEDS	4,000.
IMAGO DEI MIDDLE SCHOOL PO BOX 3056 TUCSON, AZ 85712	NONE	PUBLIC	EDUCATIONAL	5,000.
JEWISH FAMILY & CHILDREN'S SERVICES 4301 E. FIFTH STREET TUCSON, AZ 85711	NONE	PUBLIC	FAMILY NEEDS	500.
JEWISH HISTORY MUSEUM 101 SOUTH INDEPENDENCE MALL EAST PHILADELPHIA, PA 19106	NONE	PUBLIC	EDUCATIONAL	100.
MICHAEL J. FOX FOUNDATION P.O. BOX 780 NEW YORK, NY 10008-0780	NONE	PUBLIC	MEDICAL RESEARCH	2,500.
MOBILE MEALS OF TUCSON 3003 S. COUNTRY CLUB ROAD #219 TUCSON, AZ 85713	NONE	PUBLIC	HUMAN NEEDS	1,000.
NATIONAL ALOPECIA AREATA FOUNDATION 14 MITCHELL BOULEVARD SAN RAFAEL, CA 94903	NONE	PUBLIC	EDUCATIONAL	5,000.
PIMA COUNTY LIBRARY FOUNDATION PO BOX 13245 TUCSON, AZ	NONE	PUBLIC	SUPPORT PUBLIC LIBRARIES.	500.
SLOW FOOD SOUTHERN ARIZONA PO BOX 30156 TUCSON, AZ 85751	NONE	PUBLIC	PROMOTE LOCAL CUISINE	1,350.
Total from continuation sheets				51,850.

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SONORAN GLASS ART ACADEMY 633 W. 18TH STREET TUCSON, AZ 85701	NONE	PUBLIC	GLASS ART	17,500.
SPECIAL OLYMPICS 1133 19TH STREET NW WASHINGTON, DC 20036	NONE	PUBLIC	SPORTS FOR DISABLED	500.
TMC FOUNDATION 5301 E. GRANT ROAD TUCSON, AZ 85712	NONE	PUBLIC	MEDICAL	1,050.
TOYS FOR TOTS 18251 QUANTICO GATEWAY DRIVE TRIANGLE, VA 22172	NONE	PUBLIC	YOUTH	500.
TUCSON HEBREW ACADEMY 3888 E. RIVER ROAD TUCSON, AZ 85718	NONE	PUBLIC	EDUCATIONAL	1,100.
TUCSON MUSEUM OF ART 140 N. MAIN AVE TUCSON, AZ 85701	NONE	PUBLIC	ART	1,500.
TUCSON POLICE OFFICERS CHARITABLE FOUNDATION 3849 E BROADWAY ROAD, SUITE 320 TUCSON, AZ 85716	NONE	PUBLIC	YOUTH	500.
TUCSON SYMPHONY 2175 N. SIXTH AVENUE TUCSON, AZ 85705	NONE	PUBLIC	MUSIC	1,000.
TUCSON YOUTH BASEBALL ASSOCIATION PO BOX 65753 TUCSON, AZ 85728	NONE	PUBLIC	YOUTH	250.
UNIVERSITY OF ARIZONA 1401 E. UNIVERSITY BLVD. TUCSON, AZ 85719	NONE	PUBLIC	EDUCATIONAL	1,000.
Total from continuation sheets				

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04-01-15

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF TUCSON MONEY MARKET	75.	75.	
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	105.	105.	
WESTERN ALLIANCE BANK	24.	24.	
TOTAL TO PART I, LINE 3	204.	204.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCE BERNSTEIN	38,848.	15,993.	22,855.	22,855.	
TO PART I, LINE 4	38,848.	15,993.	22,855.	22,855.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	-1,179.	-1,179.	
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	-71.	-71.	
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	7,684.	7,684.	
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	7,308.	7,308.	
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	-57.	-57.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,685.	13,685.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	675.	338.		337.
TO FM 990-PF, PG 1, LN 16A	675.	338.		337.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,144.	1,572.		1,572.
PROFESSIONAL FEES	1,750.	875.		875.
TO FORM 990-PF, PG 1, LN 16B	4,894.	2,447.		2,447.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	8,542.	8,542.		0.
TO FORM 990-PF, PG 1, LN 16C	8,542.	8,542.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	1,178.	475.		703.
FEDERAL EXCISE TAX	2,538.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,716.	475.		703.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	705.	353.		352.
INVESTMENT EXPENSES - DIAMOND VENTURES OPPORTUNITY FUND	127.	127.		0.
TO FORM 990-PF, PG 1, LN 23	832.	480.		352.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCES FROM PASSTHROUGH INVESTMENT	8.
TOTAL TO FORM 990-PF, PART III, LINE 5	8.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALLIANCE BERNSTEIN	1,286,694.	1,349,534.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,286,694.	1,349,534.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	COST	64,108.	64,108.
TOTAL TO FORM 990-PF, PART II, LINE 13		64,108.	64,108.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,499.	2,499.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,499.	2,499.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 13
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

BARRY KITAY
PEARL KITAY
NANCY KITAY GALDI

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	120408	SL	5.00	16	2,499.			2,499.	2,499.		0.
	* TOTAL 990-PF PG 1 DEPR					2,499.		0.	2,499.	2,499.	0.	0.

528102
04-01-15

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH								
5,465 CASH	$1 00	$1 00	WTB $5,464 78	$5,464 78	$18	0 33%	0 4%	100 0%
FIXED INCOME								
MUTUAL FUNDS								
26,905 769 BERNSTEIN INTERMEDIATE DURATION PORTFOLIO*	$13 75	$13 59	$369,859 08	$365,649 40 $256 57 AI	$10,216	2 16%*	27 0%	99 9%
TOTAL FIXED INCOME			**$369,859.08**	**$365,905.97**	**$10,216.39**	**2.16%**	**27.0%**	**100%**
EQUITIES								
DOMESTIC								
FINANCE								
FINANCE								
80 PREMIER INC-CLASS A	$34.12	$32 70	$2,729.38	$2,616 00	---	---	0 2%	0 4%
NON-FINANCIAL								
MISC BUILDING								
21 TRACTOR SUPPLY COMPANY	$91 82	$91 18	$1,928 12	$1,914 78	$20	1 05%	0 1%	0 3%
FINANCIAL								
PROPERTY - CASUALTY INSURANCE								
85 ALLSTATE CORP	$63 85	$69 95	$5,427 65	$5,945 75	$112	1 89%	0 4%	1 0%
MISC FINANCIAL								
5 BLACKROCK INC	$325 00	$342 53	$1,625 01	$1,712 65	$46	2.67%	0 1%	0 3%
39 FIRST AMERICAN FINANCIAL CORP	$37.58	$40 22	$1,465 52	$1,568 58	$41	2.59%	0 1%	0 3%
68 ONEMAIN HOLDINGS INC	$36 52	$22 82	$2,483 66	$1,551 76	---	---	0 1%	0 3%
215 SYNCHRONY FINANCIAL	$30 45	$25 28	$6,547 66	$5,435 20	---	---	0 4%	0 9%
31 VANTIV INC-CL A	$45 91	$56 60	$1,423 21	$1,754 60	---	---	0 1%	0 3%
105 VISA INC - CLASS A SHRS	$54 06	$74 17	$5,675 97	$7,787 85	$59	0 76%	0 6%	1 3%
Total			$19,221 03	$19,810 64	$145	0 73%	1.5%	3 4%
FINANCE - PERSONAL LOANS								
75 CAPITAL ONE FINANCIAL CORP	$64 54	$63 51	$4,840 79	$4,763 25	$120	2 52%	0 4%	0 8%
38 DISCOVER FINANCIAL SERVICES	$43 92	$53 59	$1,669 10	$2,036 42	$43	2 09%	0 2%	0 3%
Total			$6,509 89	$6,799 67	$163	2 39%	0 5%	1 2%
MULTI-LINE INSURANCE								

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
50 AETNA INC	$100 36	$122 13	$5,018 20	$6,106 50	$50	0 82%	0 5%	1 0%
113 AMERICAN INTERNATIONAL GROUP	$53 76	$52 89	$6,074 78	$5,976 57	$145	2 42%	0 4%	1 0%
13 ANTHEM INC	$132 27	$131 34	$1,719 48	$1,707 42	$34	1 98%	0 1%	0 3%
13 CIGNA CORP	$128 20	$127 99	$1,666 60	$1,663 87	$1	0 03%	0 1%	0 3%
80 FNF GROUP	$35 19	$37 50	$2,815 22	$3,000 00	$67	2 24%	0 2%	0 5%
72 UNITEDHEALTH GROUP INC	$96 21	$141 20	$6,927 18	$10,166 40	$180	1 77%	0 8%	1 7%
Total			$24,221 46	$28,620 76	$476	1 66%	2 1%	4 9%
MAJOR REGIONAL BANKS								
637 BANK OF AMERICA CORP	$11 28	$13 27	$7,187 55	$8,452 99	$127	1.51%	0 6%	1 4%
114 CITIZENS FINANCIAL GROUP	$27 77	$19 98	$3,165 45	$2,277 72	$55	2 40%	0 2%	0 4%
158 WELLS FARGO & COMPANY	$45 67	$47 33	$7,215 92	$7,478 14	$240	3 21%	0 6%	1 3%
Total			$17,568 92	$18,208 85	$422	2 32%	1 3%	3 1%
TOTAL FINANCIAL			$72,948 95	$79,385 67	$1,318	1 66%	5 9%	13 5%
UTILITIES								
TELEPHONE								
57 AT&T INC	$42 08	$43 21	$2,398 76	$2,462 97	$109	4 44%	0 2%	0 4%
107 T-MOBILE US INC	$40 98	$43 27	$4,384 79	$4,629 89	---	---	0 3%	0 8%
37 VERIZON COMMUNICATIONS INC	$45 53	$55 84	$1,684 51	$2,066 08	$84	4 05%	0 2%	0 4%
Total			$8,468 06	$9,158 94	$193	2 11%	0 7%	1 6%
ELECTRIC COMPANIES								
48 AMERICAN ELECTRIC POWER	$57 53	$70 09	$2,761 46	$3,364 32	$108	3 20%	0 2%	0 6%
39 EDISON INTERNATIONAL	$46 79	$77 67	$1,824 92	$3,029 13	$75	2 47%	0 2%	0 5%
105 NISOURCE INC	$19 09	$26 52	$2,004 01	$2,784 60	$69	2 49%	0 2%	0 5%
58 PPL CORPORATION	$33 13	$37 75	$1,921 72	$2,189 50	$88	4 03%	0 2%	0 4%
Total			$8,512 11	$11,367 55	$340	2 99%	0 8%	1 9%
TOTAL UTILITIES			$16,980 17	$20,526 49	$533	2 60%	1 5%	3 5%
CONSUMER GROWTH								
ENTERTAINMENT								
40 WALT DISNEY CO/THE	$79 57	$97 82	$3,182 72	$3,912 80	$57	1 45%	0 3%	0 7%
RADIO - TV BROADCASTING								
136 COMCAST CORP-CLASS A	$56 45	$65 19	$7,676 59	$8,865 84	$150	1 69%	0 7%	1 5%
Total			$7,676 59	$8,865 84	$150	1 69%	0 7%	1 5%
PUBLISHING								

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
8 ALPHABET INC-CL A	$337 34	$703 53	$2,698.70	$5,628 24	- - -	- - -	0 4%	1 0%
13 ALPHABET INC-CL C	$363 81	$692 10	$4,729 53	$8,997 30	- - -	- - -	0 7%	1 5%
Total			$7,428 23	$14,625 54	- - -	- - -	1 1%	2 5%
DRUGS								
44 ALEXION PHARMACEUTICALS INC	$154 80	$116 76	$6,811 41	$5,137 44	- - -	- - -	0 4%	0 9%
34 BIOGEN INC	$286 61	$241 82	$9,744 77	$8,221 88	- - -	- - -	0 6%	1 4%
65 GILEAD SCIENCES INC	$85 44	$83 42	$5,553 49	$5,422 30	$122	2 25%	0 4%	0 9%
189 PFIZER INC	$22 42	$35 21	$4,237 79	$6,654 69	$227	3 41%	0 5%	1 1%
Total			$26,347 46	$25,436 31	$349	1 37%	1 9%	4 3%
HOSPITAL SUPPLIES								
35 ALIGN TECHNOLOGY INC	$62 47	$80 55	$2,186 32	$2,819 25	- - -	- - -	0.2%	0 5%
21 EDWARDS LIFESCIENCES	$70 64	$99 73	$1,483 44	$2,094 33	- - -	- - -	0 2%	0 4%
Total			$3,669 76	$4,913 58	- - -	- - -	0 4%	0 8%
MEDICAL PRODUCTS								
10 INTUITIVE SURGICAL INC	$488 43	$661 41	$4,884 26	$6,614 10	- - -	- - -	0 5%	1 1%
66 KEYSIGHT TECHNOLOGIES IN	$31 25	$29 09	$2,062 43	$1,919 94	- - -	- - -	0 1%	0 3%
Total			$6,946 69	$8,534 04	- - -	- - -	0 6%	1 4%
TOTAL CONSUMER GROWTH			$55,251 45	$66,288 11	$555	0 84%	4 9%	11 3%
CONSUMER STAPLES								
TOBACCO								
73 ALTRIA GROUP INC	$53.72	$68 96	$3,921 90	$5,034 08	$165	3 28%	0 4%	0 9%
FOODS								
9 VCA INC	$64 93	$67 61	$584 38	$608 49	- - -	- - -	0 0%	0 1%
Total			$584 38	$608 49	- - -	- - -	0 0%	0 1%
COSMETICS								
35 ESTEE LAUDER COMPANIES-CL A	$84 44	$91 02	$2,955 54	$3,185 70	$42	1 32%	0 2%	0 5%
11 ULTA SALON COSMETICS & FRAGRAN	$92 22	$243 64	$1,014 39	$2,680 04	- - -	- - -	0 2%	0 5%
Total			$3,969 93	$5,865 74	$42	0 72%	0 4%	1 0%
BEVERAGES - SOFT, LITE & HARD								
27 MONSTER BEVERAGE CORP	$68 95	$160 71	$1,861 71	$4,339 17	- - -	- - -	0 3%	0 7%
Total			$1,861 71	$4,339 17	- - -	- - -	0 3%	0 7%
RESTAURANTS								
99 STARBUCKS CORP	$40 95	$57 12	$4,054 25	$5,654 88	$79	1 40%	0 4%	1 0%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
Total			$4,054 25	$5,654 88	$79	1 40%	0 4%	1 0%
TOTAL CONSUMER STAPLES			$14,392 17	$21,502 36	$286	1 33%	1 6%	3 7%
CONSUMER CYCLICALS								
TEXTILES/SHOES - APPAREL MFG								
114 NIKE INC -CL B	$46 95	$55 20	$5,352 41	$6,292 80	$73	1 16%	0 5%	1 1%
MISC CONSUMER CYCLICALS								
56 AMC NETWORKS INC-A	$72.03	$60 42	$4,033 73	$3,383 52	---	---	0 2%	0 6%
Total			$4,033 73	$3,383 52	---	---	0 2%	0 6%
AUTOS & AUTO PARTS OEMS								
90 MAGNA INTERNATIONAL INC	$52 48	$35 07	$4,722 77	$3,156 30	$90	2 85%	0 2%	0 5%
Total			$4,722 77	$3,156 30	$90	2 85%	0 2%	0 5%
TIRES & RUBBER GOODS								
70 GOODYEAR TIRE & RUBBER CO	$30 65	$25 66	$2,145 80	$1,796 20	$20	1 09%	0 1%	0 3%
Total			$2,145 80	$1,796 20	$20	1 09%	0 1%	0 3%
AUTO PARTS - AFTERMARKET								
8 O'REILLY AUTOMOTIVE INC	$84 50	$271 10	$675 99	$2,168 80	---	---	0 2%	0 4%
Total			$675 99	$2,168 80	---	---	0 2%	0 4%
RETAILERS								
19 COSTCO WHOLESALE CORP	$129 62	$157 04	$2,462 76	$2,983 76	$34	1 15%	0 2%	0.5%
61 CVS HEALTH CORP	$82 26	$95 74	$5,018 10	$5,840 14	$104	1 78%	0 4%	1 0%
55 DOLLAR GENERAL CORP	$66 66	$94 00	$3,666 06	$5,170 00	$55	1 06%	0 4%	0 9%
73 DOLLAR TREE INC	$79 59	$94 24	$5,810 29	$6,879 52	---	---	0 5%	1 2%
70 HOME DEPOT INC	$89 87	$127 69	$6,291 08	$8,938 30	$193	2 16%	0 7%	1 5%
49 KROGER CO	$36 22	$36 79	$1,774 67	$1,802 71	$24	1 30%	0 1%	0 3%
367 OFFICE DEPOT INC	$3 43	$3 31	$1,259 48	$1,214 77	---	---	0 1%	0 2%
Total			$26,282 44	$32,829 20	$410	1 25%	2 4%	5 6%
TOTAL CONSUMER CYCLICALS			$43,213 14	$49,626 82	$592	1 19%	3 7%	8 4%
INDUSTRIAL RESOURCES								
CHEMICALS								
122 CF INDUSTRIES HOLDINGS INC	$45 29	$24 10	$5,525 98	$2,940 20	$146	4 98%	0 2%	0 5%
38 DOW CHEMICAL CO/THE	$52 55	$49 71	$1,996 77	$1,888 98	$70	3 70%	0 1%	0 3%
Total			$7,522 75	$4,829 18	$216	4 48%	0 4%	0 8%
CAPITAL EQUIPMENT								

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
ELECTRICAL EQUIPMENT								
7 ACUITY BRANDS INC	$159 91	$247 96	$1,119 35	$1,735 72	$4	0 21%	0 1%	0 3%
18 SMITH (A O) CORP	$68 91	$88 11	$1,240 45	$1,585 98	$17	1 09%	0 1%	0 3%
Total			$2,359 80	$3,321 70	$21	0 63%	0 2%	0 6%
MACHINERY								
12 ALLEGION PLC	$66 97	$69 43	$803 64	$833 16	$6	0 69%	0 1%	0 1%
69 EATON CORP PLC	$58 07	$59 73	$4,006 89	$4,121 37	$157	3 82%	0 3%	0 7%
68 ITT INC	$41 12	$31 98	$2,795 94	$2,174 64	$34	1 55%	0 2%	0 4%
6 METTLER-TOLEDO INTERNATL INC	$246 26	$364 92	$1,477 57	$2,189 52	---	---	0 2%	0 4%
8 ROPER TECHNOLOGIES INC	$169 89	$170 56	$1,359 08	$1,364 48	$10	0 70%	0 1%	0 2%
Total			$10,443 12	$10,683 17	$206	1 93%	0 8%	1 8%
MISC. CAPITAL GOODS								
14 3M CO	$170 65	$175 12	$2,389 05	$2,451 68	$62	2 54%	0 2%	0 4%
32 DANAHER CORP	$85 15	$101 00	$2,724 92	$3,232 00	$20	0 63%	0 2%	0 5%
Total			$5,113 97	$5,683 68	$83	1 45%	0 4%	1 0%
AEROSPACE-DEFENSE								
49 B/E AEROSPACE INC	$46 92	$46 18	$2,299 16	$2,262 58	$41	1 82%	0 2%	0 4%
40 L-3 COMMUNICATIONS HOLDINGS	$119 62	$146 69	$4,784 96	$5,867 60	$112	1 91%	0 4%	1 0%
45 ROCKWELL COLLINS INC	$92 31	$85 14	$4,154 14	$3,831 30	$59	1 55%	0 3%	0 7%
Total			$11,238 26	$11,961 48	$213	1 78%	0 9%	2 0%
AUTO TRUCKS - PARTS								
24 LEAR CORP	$82 92	$101 76	$1,990 10	$2,442 24	$29	1 18%	0 2%	0 4%
Total			$1,990 10	$2,442 24	$29	1 18%	0 2%	0 4%
TOTAL CAPITAL EQUIPMENT			$31,145 25	$34,092 27	$551	1 62%	2 5%	5 8%
TECHNOLOGY								
COMMUNICATION - EQUIP MFRS								
18 PALO ALTO NETWORKS INC	$147 34	$122 64	$2,652 03	$2,207 52	---	---	0 2%	0 4%
SEMICONDUCTORS								
124 APPLIED MATERIALS INC	$15 95	$23 97	$1,978 35	$2,972 28	$50	1 67%	0 2%	0 5%
153 INTEL CORP	$31 15	$32 80	$4,765 20	$5,018 40	$159	3 17%	0 4%	0 9%
78 NVIDIA CORP	$22 64	$47 01	$1,765 74	$3,666 78	$36	0 98%	0 3%	0 6%
40 TEXAS INSTRUMENTS INC	$62 50	$62 65	$2,500 06	$2,506 00	$61	2 43%	0 2%	0 4%
72 XILINX INC	$47 37	$46 13	$3,410 67	$3,321 36	$95	2 86%	0 2%	0 6%
Total			$14,420 02	$17,484 82	$400	2 29%	1 3%	3 0%
COMPUTERS								

THE KITAY FAMILY FOUNDATION (888-54507)

Portfolio Valuation

As of June 30, 2016
Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
115 APPLE INC	$75 79	$95 60	$8,716 11	$10,994 00	$262	2 38%	0 8%	1 9%
225 HP INC	$11 40	$12 55	$2,564 24	$2,823 75	$112	3 95%	0 2%	0 5%
45 NCR CORPORATION	$30 46	$27 77	$1,370 62	$1,249 65	- - -	- - -	0 1%	0 2%
Total			$12,650 97	$15,067 40	$374	2 48%	1 1%	2 6%
COMPUTER SERVICES/SOFTWARE								
27 ADOBE SYSTEMS INC	$81 58	$95 79	$2,202 53	$2,586 33	- - -	- - -	0 2%	0 4%
21 ANSYS INC	$77 87	$90 75	$1,635 37	$1,905 75	- - -	- - -	0 1%	0 3%
43 ARISTA NETWORKS INC	$63 51	$64 38	$2,730 86	$2,768 34	- - -	- - -	0 2%	0 5%
42 ASPEN TECHNOLOGY INC	$36 98	$40 24	$1,553 16	$1,690 08	- - -	- - -	0 1%	0 3%
58 COGNIZANT TECH SOLUTIONS-A	$63 09	$57 24	$3,659 48	$3,319 92	- - -	- - -	0 2%	0 6%
7 INTUIT INC	$108 64	$111 61	$760 51	$781 27	$8	1 08%	0 1%	0 1%
49 MICROSOFT CORP	$45 04	$51 17	$2,206 79	$2,507 33	$71	2 81%	0 2%	0 4%
166 ORACLE CORP	$40 11	$40 93	$6,658 90	$6,794 38	$100	1 47%	0 5%	1 2%
3 PRICELINE GROUP INC/THE	$1,095 70	$1,248 41	$3,287 09	$3,745 23	- - -	- - -	0 3%	0 6%
24 SERVICENOW INC	$66 57	$66 40	$1,597 76	$1,593 60	- - -	- - -	0 1%	0 3%
Total			$26,292 45	$27,692 23	$179	0 64%	2 0%	4 7%
COMPUTER/INSTRUMENTATION								
43 AMPHENOL CORP-CL A	$44 82	$57 33	$1,927 27	$2,465 19	$24	0 98%	0 2%	0 4%
212 HEWLETT PACKARD ENTERPRIS	$13 36	$18 27	$2,831 66	$3,873 24	$47	1 20%	0 3%	0 7%
Total			$4,758 93	$6,338 43	$71	1 12%	0.5%	1 1%
MISC INDUSTRIAL TECHNOLOGY								
13 ILLUMINA INC	$182 32	$140 38	$2,370 11	$1,824 94	- - -	- - -	0 1%	0 3%
Total			$2,370 11	$1,824 94	- - -	- - -	0 1%	0 3%
TELECOMMUNICATION								
102 FACEBOOK INC-A	$74 54	$114 28	$7,603 05	$11,656 56	- - -	- - -	0 9%	2 0%
Total			$7,603 05	$11,656 56	- - -	- - -	0 9%	2 0%
OFFICE AUTOMATION								
298 XEROX CORP	$10 66	$9 49	$3,176 23	$2,828 02	$92	3 27%	0 2%	0 5%
Total			$3,176 23	$2,828 02	$92	3 27%	0 2%	0 5%
TOTAL TECHNOLOGY			$73,923 79	$85,099 92	$1,116	1 31%	6 3%	14 5%
SERVICES								
AIR TRANSPORT								
79 DELTA AIR LINES INC	$36 89	$36 43	$2,914 67	$2,877 97	$43	1 48%	0 2%	0 5%
ENERGY								

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
OIL WELL EQUIPMENT & SERVICES								
3 CORE LABORATORIES N V	$117 77	$123 89	$353 32	$371 67	$7	1 78%	0 0%	0 1%
48 HELMERICH & PAYNE	$61 75	$67 13	$2,964 21	$3,222 24	$134	4 17%	0 2%	0 5%
64 SCHLUMBERGER LTD	$65 51	$79 08	$4,192 50	$5,061 12	$128	2 53%	0 4%	0 9%
Total			$7,510 03	$8,655 03	$269	3 11%	0 6%	1 5%
OIL - CRUDE PRODUCTS								
48 EOG RESOURCES INC	$80 68	$83 42	$3,872 76	$4,004 16	$32	0 80%	0 3%	0 7%
Total			$3,872 76	$4,004 16	$32	0 80%	0 3%	0 7%
OILS - INTEGRATED INTERNATIONAL								
50 EXXON MOBIL CORP	$84 18	$93 74	$4,209 16	$4,687 00	$150	3 20%	0 3%	0 8%
Total			$4,209 16	$4,687 00	$150	3 20%	0 3%	0 8%
OILS - INTEGRATED DOMESTIC								
56 DEVON ENERGY CORPORATION	$35 03	$36 25	$1,961 63	$2,030 00	$13	0 66%	0 1%	0 3%
66 HESS CORP	$53 64	$60 10	$3,540 47	$3,966 60	$66	1 66%	0 3%	0 7%
40 VALERO ENERGY CORP	$48 87	$51 00	$1,954 71	$2,040 00	$96	4 71%	0 2%	0 3%
Total			$7,456 81	$8,036 60	$175	2 18%	0 6%	1 4%
TOTAL ENERGY			$23,048 76	$25,382 79	$627	2 47%	1 9%	4 3%
MUTUAL FUNDS								
4,059 638 ALLIANCEBERNSTEIN GLBL RE-II	$8 19	$11 01	$33,250 10	$44,696 61	$1,656	3 71%	3 3%	7 6%
				$271 53 AI				
TOTAL DOMESTIC EQUITIES			**$379,248.70**	**$439,110.50**	**$7,514**	**1.71%**	**32.4%**	**74.6%**
INTERNATIONAL								
INTERNATIONAL EQUITY MUTUAL FUNDS								
8,622 181 BERNSTEIN INTERNATIONAL PORTFOLIO**	$13 28	$14 73	$114,492 34	$127,004 73	$2,388	1 88%**	9 4%	21 6%
EMERGING MARKETS								
EMERGING MARKETS MUTUAL FUNDS								
953 214 BERNSTEIN EMERGING MARKETS PORTFOLIO**	$27 10	$23 85	$25,836 13	$22,734 15	$283	1 25%**	1 7%	3 9%
TOTAL EQUITIES			**$519,577.17**	**$588,849.38**	**$10,185.79**	**1.73%**	**43.5%**	**100%**

DYNAMIC ASSET ALLOCATION OVERLAY

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of, Asset Class
DYNAMIC ASSET ALLOCATION OVERLAY								
23,647 621 OVERLAY A PORTFOLIO CLASS I ***	$11 24	$11 33	$265,917 40	$267,927 55	$3,996	1 49%***	19 8%	67 9%
12,092.618 OVERLAY B PORTFOLIO CLASS I ***	$10 86	$10 49	$131,340 27	$126,851 56	$3,652	2 88%***	9 4%	32 1%
TOTAL DYNAMIC ASSET ALLOCATION OVERLAY			**$397,257.67**	**$394,779.11**	**$7,648.42**	**1.94%**	**29.1%**	**100%**
NET PORTFOLIO VALUE			**$1,292,158.70**	**$1,354,999.24**	**$28,069**	**1.90%**	**100.0%**	

AI = Accrued Income (interest and dividends)

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.

*Fixed income fund yields are calculated using the 30 day S E C yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income

**International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains

***Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments In addition to these dividends the funds may also make annual distributions of short and long-term capital gains