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

**2015**

Department of the Treasury  
Internal Revenue Service

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Information about Form 990 PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

Open to Public Inspection

For calendar year 2015, or tax year beginning Oct 1, 2015, and ending Sep 30, 2016

Name of foundation <b>MIRANDA FOUNDATION</b>		<b>A</b> Employer identification number 52-1808636
Number and street (or P O box number if mail is not delivered to street address) PO BOX 6601		<b>B</b> Telephone number (see instructions) (787) 728-2130
City or town state or province country and ZIP or foreign postal code SAN JUAN PR 00914-6601		<b>C</b> If exemption application is pending check here <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II column (c) line 16) \$ 853,203	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
<b>F</b> If the foundation is in a 60 month termination under section 507(b)(1)(B) check here <input type="checkbox"/>		

<b>Part II Analysis of Revenue and Expenses</b> (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)
<b>1</b> Contributions, gifts, grants, etc. received (attach schedule)					
<b>2</b> <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities		22,220	22,220	22,220	
<b>5 a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6 a</b> Net gain or (loss) from sale of assets not on line 10		50,193	50,193		
<b>b</b> Gross sales price for all assets on line 6a	242,038				
<b>7</b> Capital gain net income (from Part IV line 2)			50,193		
<b>8</b> Net short-term capital gain				50,193	
<b>9</b> Income modifications					
<b>10 a</b> Gross sales less returns and allowances					
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total</b> Add lines 2 through 11		72,413	72,413	72,413	
<b>13</b> Compensation of officers, directors, trustees, etc.					
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits					
<b>16 a</b> Legal fees (attach schedule)					
<b>b</b> Accounting fees (attach schedule)		2,334			2,334
<b>c</b> Other prof. fees (attach schedule)		30,603	6,787	6,787	30,603
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule) (see instrs)					
<b>19</b> Depreciation (attach schedule) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings		825			825
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule) See Line 23 Stmt		11,310			11,310
<b>24 Total operating and administrative expenses</b> Add lines 13 through 23		45,072	6,787	6,787	45,072
<b>25</b> Contributions, gifts, grants paid		232,580			232,580
<b>26 Total expenses and disbursements</b> Add lines 24 and 25		277,652	6,787	6,787	277,652
<b>27 Subtract line 26 from line 12</b>					
<b>a Excess of revenue over expenses and disbursements</b>		-205,239			
<b>b Net investment income</b> (if negative enter -0)			65,626		
<b>c Adjusted net income</b> (if negative enter 0)				65,626	

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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	176,793	163,399	163,399
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 60,000			
	Less allowance for doubtful accounts ▶	60,000	60,000	60,000
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)	74,802	74,802	75,940
	b Investments – corporate stock (attach schedule)	536,950	415,697	553,576
	c Investments – corporate bonds (attach schedule)	70,592		
	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 ▶)	288	288	288	
16 Total assets (to be completed by all filers – see the instructions. Also see page 1 item I)	919,425	714,186	853,203	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid in or capital surplus or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	919,425	714,186	
30 Total net assets or fund balances (see instructions)	919,425	714,186		
31 Total liabilities and net assets/fund balances (see instructions)	919,425	714,186		

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	919,425
2	Enter amount from Part I, line 27a	2	-205,239.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	714,186
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	714,186

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(-) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo day yr)	(d) Date sold (mo day yr)
1 a CHESAPEAKE ASSET MANAGEMENT	P	Various	Various
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 242,017		191,824	50,193
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k) but not less than 0) or Losses (from col (h))
(i) 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 0	0	0	50,193
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	50,193
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	50,193

**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	203,988	1,107,308	0.184220
	2013	168,255	1,277,315	0.131726
	2012	23,871	1,342,304	0.017784
	2011	106,763	1,291,639	0.082657
	2010	107,640	1,271,043	0.084686
2 Total of line 1 column (d)				0.501073
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				0.100215
4 Enter the net value of noncharitable-use assets for 2015 from Part X line 5				882,812
5 Multiply line 4 by line 3				88,471
6 Enter 1% of net investment income (1% of Part I, line 27b)				656
7 Add lines 5 and 6				89,127
8 Enter qualifying distributions from Part XII line 4				277,652

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

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

1 a	Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter N/A on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	656
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	656
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	656
6	Credits/Payments		
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	
b	Exempt foreign organizations — tax withheld at source	6 b	
c	Tax paid with application for extension of time to file (Form 8868)	6 c	
d	Backup withholding erroneously withheld	6 d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	657
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2016 estimated tax	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
1 b		X
1 c		X
2		X
3		X
4 a		X
4 b		
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

**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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <span style="float:right">▶ N/A</span>	X		
14	The books are in care of <span style="float:right">▶</span> <u>JE TAX &amp; ADVISORY SERVICES, LLC</u> Telephone no <span style="float:right">▶</span> <u>(787) 512-5799</u> Located at <span style="float:right">▶</span> <u>PO BOX 190538</u> <u>SAN JUAN</u> <u>PR</u> ZIP + 4 <span style="float:right">▶</span> <u>00919</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <span style="float:right">▶</span> <u>15</u>			
16	At any time during calendar year 2015 did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes', enter the name of the foreign country <span style="float:right">▶</span>		Yes	No X

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

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

	Yes	No
<b>1 a</b> During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception: Check No if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶</span> <input type="checkbox"/>	1 b	
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
<b>2</b> 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))		
<b>a</b> At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes' list the years <span style="float:right">▶</span> 20__ 20__ 20__ 20__	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <span style="float:right">▶</span> 20__ 20__ 20__ 20__		
<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If 'Yes', did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720 to determine if the foundation had excess business holdings in 2015)	3 b	
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes  No

(2) Influence the outcome of any specific public election (see section 4955) or to carry on, directly or indirectly, any voter registration drive?

Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

Yes  No

(4) Provide a grant to an organization other than a charitable etc organization described in section 4945(d)(4)(A)? (see instructions)

Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals?

Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes  No

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

6 a 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?

If Yes to 6b file Form 8870

Yes  No

7 a 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
LOURDES R MIRANDA 51 KINGS COURT, APT 4B SAN JUAN PR 00911	PRES 10 00	0	0	0
JANICE PETROVICH 256 SAN SEBASTIAN SAN JUAN PR 00901	DIR 1 00	0	0	0
AGUSTIN COSTA 66 CALLE MARBELLA SAN JUAN PR 00907	DIR 1 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
N/A				

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
N/A		
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	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

BAA

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b> Average monthly fair market value of securities	<b>1 a</b>	736,310
<b>b</b> Average of monthly cash balances	<b>1 b</b>	159,946
<b>c</b> Fair market value of all other assets (see instructions)	<b>1 c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1 d</b>	896,256
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1 e</b>	
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	896,256
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount see instructions)	<b>4</b>	13,444
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	882,812
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	44,141

**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.)

<b>1</b> Minimum investment return from Part X line 6	<b>1</b>	44,141
<b>2 a</b> Tax on investment income for 2015 from Part VI, line 5	<b>2 a</b>	656
<b>b</b> Income tax for 2015 (This does not include the tax from Part VI)	<b>2 b</b>	
<b>c</b> Add lines 2a and 2b	<b>2 c</b>	656
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	43,485
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	43,485
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII line 1	<b>7</b>	43,485

**Part XII** Qualifying Distributions (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1 a</b>	277,652
<b>b</b> Program-related investments — total from Part IX-B	<b>1 b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required)	<b>3 a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3 b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII line 4	<b>4</b>	277,652
<b>5</b> 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)	<b>5</b>	656
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	276,996

**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				43,485
2 Undistributed income if any as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20__ 20__ 20__				
3 Excess distributions carryover, if any to 2015				
a From 2010	0			
b From 2011	77,870			
c From 2012	154,073			
d From 2013	168,750			
e From 2014	204,994			
f Total of lines 3a through e	605,687			
4 Qualifying distributions for 2015 from Part XII, line 4 $\$$ 277,652				
a Applied to 2014 but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus	277,652			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	42,000			42,000
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f 4c and 4e Subtract line 5	841,339			
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				
d Subtract line 6c from line 6b Taxable amount - see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				1,485
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	841,339			
10 Analysis of line 9				
a Excess from 2011	35,870			
b Excess from 2012	154,073			
c Excess from 2013	168,750			
d Excess from 2014	204,994			
e Excess from 2015	277,652			

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

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**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

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**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

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

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**c** Any submission deadlines

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**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
<b>a Paid during the year</b>				
TALLER SALUD		501C3	CHARITY	28,500
PROYECTO MATHIA		501C3	CHARITY	28,500
FUNDACION CASA CORTES		501C3	CHARITY	90
FUNDACION COMUNITARIA DE PR		501C3	CHARITY	5,000
CENTER FOR A NEW ECONOMY		501C3	CHARITY	25,000
UNIVERSIDAD DE SAGRADO CORAZON		501C3	CHARITY	125
MUSEO DE ARTE DE PR		501C3	CHARITY	5,575
CASA PUEBLO		501C3	CHARITY	30,000
INTL LENGUA ESPANOLA		501C3	CHARITY	4,000
See Line 3a statement				105,790
<b>Total</b>				<b>232,580</b>
<b>b Approved for future payment</b>				
<b>Total</b>				



