

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat 5.x products, uncheck the "Shrink oversized pages to paper size" and uncheck the "Expand small pages to paper size" options, in the Adobe "Print" dialog. When using Acrobat 6.x and later products versions, select "None" in the "Page Scaling" selection box in the Adobe "Print" dialog.

CLIENT'S COPY

BROWN ADAMS AGBAYANI LLP
CERTIFIED PUBLIC ACCOUNTANTS
2600 EL CAMINO REAL, SUITE 600
PALO ALTO, CA 94306
(650)857-1655

CAMMIE VAIL, EXECUTIVE DIRECTOR
THE PALO ALTO COMMUNITY FUND
400 HAMILTON AVE. NO. 400
PALO ALTO, CA 94301

DEAR MS. VAIL,

ENCLOSED ARE THE 2014 EXEMPT ORGANIZATION RETURNS, AS
FOLLOWS...

2014 FORM 990

2014 CALIFORNIA FORM 199

2014 CALIFORNIA FORM RRF-1

PLEASE REVIEW THE RETURNS FOR COMPLETENESS AND ACCURACY. IF
YOU APPROVE OF THE RETURNS AS PREPARED, SIGN THE FEDERAL FORM
8879-EO AND STATE OF CALIFORNIA FORM 8453-EO AND RETURN THEM
TO US NO LATER THAN MAY 15, 2015. FOR YOUR CONVENIENCE, YOU
MAY E-MAIL THEM TO EFILE@BROWNAADAMS.COM OR FAX THEM TO (650)
857-0376. UPON RECEIPT OF THE SIGNED FORMS, WE WILL TRANSMIT
THE RETURNS TO THE APPROPRIATE GOVERNMENT AGENCIES.

WE HAVE ENCLOSED MAILING ENVELOPES FOR YOUR CONVENIENCE IN
FILING THE FORM RRF-1 AND IN REMITTING YOUR PAYMENT TO THE
FTB.

WE HAVE PREPARED THE RETURN FROM INFORMATION YOU FURNISHED US
WITHOUT VERIFICATION. UPON EXAMINATION OF THE RETURN BY TAX
AUTHORITIES, REQUESTS MAY BE MADE FOR UNDERLYING DATA. WE
THEREFORE RECOMMEND THAT YOU PRESERVE ALL RECORDS WHICH YOU
MAY BE CALLED UPON TO PRODUCE IN CONNECTION WITH SUCH
POSSIBLE EXAMINATIONS.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE
CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX
RETURN.

VERY TRULY YOURS,

PAMELA S. ADAMS
PARTNER

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING
DECEMBER 31, 2014

Prepared for	CAMMIE VAIL, EXECUTIVE DIRECTOR THE PALO ALTO COMMUNITY FUND 400 HAMILTON AVE. NO. 400 PALO ALTO, CA 94301
Prepared by	BROWN ADAMS AGBAYANI LLP 2600 EL CAMINO REAL, #600 PALO ALTO, CA 94306
Amount due or refund	NOT APPLICABLE
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	NOT APPLICABLE
Return must be mailed on or before	NOT APPLICABLE
Special Instructions	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

IRS e-file Signature Authorization for an Exempt Organization

Form **8879-EO**

For calendar year 2014, or fiscal year beginning _____, 2014, and ending _____, 20____

2014

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**

▶ **Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.**

Name of exempt organization

Employer identification number

THE PALO ALTO COMMUNITY FUND

77-0483215

Name and title of officer

ANNE DAUER

CO-PRESIDENT

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, or 5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, or 5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>644,501.</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize **BROWN ADAMS AGBAYANI LLP** to enter my PIN **94306**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ ******* THIS IS NOT A FILEABLE COPY ***** Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

77272994306
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____ Date ▶ _____

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning and ending

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE PALO ALTO COMMUNITY FUND		D Employer identification number 77-0483215
	Doing business as		E Telephone number (650) 690-0370
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	400 HAMILTON AVE.		400
	City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94301		G Gross receipts \$ 663,289.
F Name and address of principal officer: ANNE DAUER P.O. BOX 50634, PALO ALTO, CA 94303		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶	
J Website: WWW.PALOALTOCOMMFFUND.ORG		L Year of formation: 1998 M State of legal domicile: CA	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE MISSION OF THE PALO ALTO COMMUNITY FUND IS TO GROW, SUSTAIN, AND USE ITS ENDOWMENT AND OTHER		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	26
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	26
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	1
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	470,788.	430,058.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	174,239.	214,443.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	645,027.	644,501.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	311,000.	330,756.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	46,193.	48,719.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 36,723.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	69,942.	75,452.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	427,135.	454,927.
19 Revenue less expenses. Subtract line 18 from line 12	217,892.	189,574.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 5,857,063.	End of Year 6,035,287.
	21 Total liabilities (Part X, line 26)	3,919.	4,652.
	22 Net assets or fund balances. Subtract line 21 from line 20	5,853,144.	6,030,635.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date
	ANNE DAUER, CO-PRESIDENT Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	PAMELA S. ADAMS		
Preparer Use Only	Firm's name ▶ BROWN ADAMS AGBAYANI LLP	Firm's EIN ▶ 77-0232559	Check if self-employed <input type="checkbox"/> PTIN P00600044
	Firm's address ▶ 2600 EL CAMINO REAL, #600 PALO ALTO, CA 94306	Phone no. (650) 857-1655	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MISSION OF THE PALO ALTO COMMUNITY FUND IS TO GROW, SUSTAIN, AND USE ITS ENDOWMENT AND OTHER DONATED FUNDS TO SUPPORT THE WORK OF NEW AND EXISTING NONPROFIT ORGANIZATIONS SERVING THE GREATER PALO ALTO AREA.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 372,258. including grants of \$ 330,756.) (Revenue \$) IN 2014, THE PALO ALTO COMMUNITY FUND (PACF) WAS PROUD TO BE ABLE TO SUPPORT 39 LOCAL COMMUNITY NONPROFIT ORGANIZATIONS WHICH ARE ADDRESSING A WIDE VARIETY OF CHALLENGES AND IMPROVING THE QUALITY OF LIFE IN OUR COMMUNITY. THREE OF THE KEY FOCUS AREAS PACF SUPPORTED AND SOME OF THE PROGRAMS SUPPORTED IN EACH FOCUS AREA THIS YEAR WERE:

ENHANCING AND SUPPORTING EDUCATIONAL SUCCESS THROUGHOUT OUR COMMUNITY BY PROVIDING -HIGH SCHOOL YOUTH WITH ENVIRONMENTAL EDUCATION, FINANCIAL & LIFE SKILLS EDUCATION, AFTER SCHOOL TUTORING, "RAISING INTEREST IN SCIENCE & ENGINEERING" SUMMER INTERNSHIP PROGRAM, AND IN-SCHOOL SEXUAL HEALTH PROGRAMS

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 372,258.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Input box for Schedule O check

Main table with columns for question numbers (1a-14b), Yes, and No. Includes questions about Form 1096, Form W-2G, Form W-3, and various tax compliance items.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (26), 1b (26), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: CAMMIE VAIL, EXECUTIVE DIRECTOR - (650) 690-0370 400 HAMILTON AVE. SUITE 400, PALO ALTO, CA 94301

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KAREN ROSS DIRECTOR	1.00	X					0.	0.	0.	
(2) ENOCH CHOI DIRECTOR	1.00	X					0.	0.	0.	
(3) ANNE DAUER CO-PRESIDENT	2.00	X		X			0.	0.	0.	
(4) KAREN DOUGLAS DIRECTOR	1.00	X					0.	0.	0.	
(5) CHARLOTTE LOWELL CO-PRESIDENT	2.00	X		X			0.	0.	0.	
(6) KAREN NIERENBERG DIRECTOR	1.00	X					0.	0.	0.	
(7) CINDY MILLER DIRECTOR	1.00	X					0.	0.	0.	
(8) CINDY BRINKMANN DIRECTOR	1.00	X					0.	0.	0.	
(9) BRIAN CHANCELLOR DIRECTOR	1.00	X					0.	0.	0.	
(10) NITESH DULLABH DIRECTOR	1.00	X					0.	0.	0.	
(11) BRUCE GEE DIRECTOR	1.00	X					0.	0.	0.	
(12) PETER GIFFORD CHIEF FINANCIAL OFFICER	2.00	X		X			0.	0.	0.	
(13) SCOTT JOACHIM DIRECTOR	1.00	X					0.	0.	0.	
(14) JEAN MCCOWN DIRECTOR	1.00	X					0.	0.	0.	
(15) JAVAD MOSTOFIZADEH DIRECTOR	1.00	X					0.	0.	0.	
(16) LANIE WHEELER SECRETARY	1.00	X		X			0.	0.	0.	
(17) MICHAEL TRIGG DIRECTOR	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) SUZANNE ATTENBOROUGH DIRECTOR	1.00	X						0.	0.	0.
(19) SARAH CLARK DIRECTOR	1.00	X						0.	0.	0.
(20) CATHERINE CRYSTAL FOSTER DIRECTOR	1.00	X						0.	0.	0.
(21) LEN ELY DIRECTOR	1.00	X						0.	0.	0.
(22) MARY HAVERSTOCK DIRECTOR	1.00	X						0.	0.	0.
(23) MISSY RELLER DIRECTOR	1.00	X						0.	0.	0.
(24) JOEL B. SPOLIN DIRECTOR	1.00	X						0.	0.	0.
(25) DAVID MITCHELL DIRECTOR	1.00	X						0.	0.	0.
(26) KATHY SCHNIEDWIND DIRECTOR	1.00	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								44,700.	0.	0.
d Total (add lines 1b and 1c)								44,700.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	430,058.				
	g Noncash contributions included in lines 1a-1f: \$		18,788.				
	h Total. Add lines 1a-1f			430,058.			
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			215,097.			215,097.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less: cost or other basis and sales expenses					
		c Gain or (loss)					
		d Net gain or (loss)			-654.		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses	b				
		c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a _____							
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions.			644,501.	0.	0.	214,443.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	330,756.	330,756.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	44,700.	22,350.	11,175.	11,175.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	4,019.	2,009.	1,005.	1,005.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	2,991.		2,991.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	19,387.		19,387.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	375.			375.
13 Office expenses	5,740.	1,871.	2,003.	1,866.
14 Information technology				
15 Royalties				
16 Occupancy	6,933.	3,467.	1,733.	1,733.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	5,260.	1,315.	2,630.	1,315.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MARKETING MATERIALS & E	12,380.	3,344.	1,672.	7,364.
b OTHER GRANT EXPENSES	7,856.	5,892.		1,964.
c DATABASE SOFTWARE AND S	5,388.		539.	4,849.
d DATABASE CONVERSION COS	3,700.		370.	3,330.
e All other expenses	5,442.	1,254.	2,441.	1,747.
25 Total functional expenses. Add lines 1 through 24e	454,927.	372,258.	45,946.	36,723.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	0.
	2 Savings and temporary cash investments	453,929.	2	445,385.
	3 Pledges and grants receivable, net		3	3,511.
	4 Accounts receivable, net	212.	4	415.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	5,402,922.	12	5,585,976.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	5,857,063.	16	6,035,287.	
Liabilities	17 Accounts payable and accrued expenses	3,919.	17	4,652.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	3,919.	26	4,652.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	5,803,144.	27	5,930,635.
	28 Temporarily restricted net assets	50,000.	28	100,000.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	5,853,144.	33	6,030,635.	
34 Total liabilities and net assets/fund balances	5,857,063.	34	6,035,287.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	644,501.
2	Total expenses (must equal Part IX, column (A), line 25)	2	454,927.
3	Revenue less expenses. Subtract line 2 from line 1	3	189,574.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,853,144.
5	Net unrealized gains (losses) on investments	5	-12,083.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	6,030,635.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization THE PALO ALTO COMMUNITY FUND **Employer identification number** 77-0483215

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
- Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
- In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
 - If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	5,402,922.	4,697,585.	4,072,095.	4,165,922.	3,731,191.
b Contributions					
c Net investment earnings, gains, and losses	202,440.	731,286.	665,960.	-28,890.	496,220.
d Grants or scholarships				24,287.	18,391.
e Other expenditures for facilities and programs					
f Administrative expenses	19,386.	25,949.	40,470.	40,650.	43,098.
g End of year balance	5,585,976.	5,402,922.	4,697,585.	4,072,095.	4,165,922.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 0.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) CENTENNIAL FUND AT		
(B) LUMINOUS CAPITAL	744,243.	END-OF-YEAR MARKET VALUE
(C) ENDOWMENT FUND AT		
(D) LUMINOUS CAPITAL	4,841,733.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	5,585,976.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE INCOME AND PRINCIPAL OF THE BOARD DESIGNATED-QUASI-ENDOWMENTS ARE MAINTAINED TO PROVIDE GRANTS TO SELECTED CHARITABLE ORGANIZATIONS.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Name of the organization **THE PALO ALTO COMMUNITY FUND** Employer identification number **77-0483215**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
10 BOOKS A HOME 1735 WOODLAND AVENUE, #11 EAST PALO ALTO, CA 94303	35-2348013	501(C)(3)	10,000.	0.			CHILD-PARENT HOME TUTORING PROGRAM
ABLE WORKS 1836 BAY ROAD, SUITE B EAST PALO ALTO, CA 94303	20-2175098	501(C)(3)	10,000.	0.			FUTURE PROFITS FINANCIAL PROGRAM FOR HIGH SCHOOL STUDENTS
ADA'S CAFE 839 NORTHAMPTON DRIVE PALO ALTO, CA 94303	26-2775579	501(C)(3)	10,000.	0.			OPERATING EXPENSES FOR COMMERCIAL KITCHEN
ART OF YOGA PROJECT 555 BRYANT STREET #232 PALO ALTO, CA 94301	20-2448697	501(C)(3)	7,500.	0.			YOGA AND CREATIVE ARTS CURRICULUM FOR YOUTH IN JUVENILE JUSTICE SYSTEM
AVENIDAS 450 BRYANT STREET PALO ALTO, CA 94301	94-1480548	501(C)(3)	10,000.	0.			LOW-COST DOOR-TO-DOOR TRANSPORTATION SERVICES FOR SENIORS
BEYOND BARRIERS ATHLETIC FOUNDATION - 50 WOODSIDE PLAZA, SUITE 426 - REDWOOD CITY, CA 94061	45-1276113	501(C)(3)	10,000.	0.			SWIM LESSON SCHOLARSHIPS FOR LOW INCOME YOUTH

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **▶** _____
- 3** Enter total number of other organizations listed in the line 1 table **▶** _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2014)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BRING ME A BOOK 1045 TERRA BELLA AVE. MOUNTAIN VIEW, CA 94043	77-0481924	501(C)(3)	10,000.	0.			TAKE HOME BOOKS PROGRAM AND FIRST TEACHER'S PROGRAM
BUILDING FUTURES NOW P.O. BOX 1524 PALO ALTO, CA 94302	77-0348803	501(C)(3)	8,000.	0.			SUMMER ACADEMIC PROGRAM
CAMINAR 2600 S. EL CAMINO REAL, SUITE 200 SAN MATEO, CA 94403	94-1639389	501(C)(3)	10,000.	0.			JOBS PLUS PROGRAM FOR ADULTS WITH MENTAL ILLNESS
CANOPY 3921 E. BAYSHORE ROAD PALO ALTO, CA 94303	01-0565752	501(C)(3)	7,500.	0.			HEALTHY TREES, HEALTHY KIDS! ENVIRONMENTAL EDUCATION
COMMUNITY LEGAL SERVICES IN EPA 1861 BAY ROAD EAST PALO ALTO, CA 94303	22-3866910	501(C)(3)	5,000.	0.			HOUSING CLINICS AND LEGAL SERVICES FOR LOW-INCOME TENANTS
DREAMCATCHERS PO BOX 60902 PALO ALTO, CA 94306	80-0257191	501(C)(3)	10,000.	0.			ACADEMIC AFTERSCHOOL PROGRAM
EAST PALO ALTO CHARTER SCHOOL 1286 RUNNYMEDE STREET EAST PALO ALTO, CA 94303	94-3311088	501(C)(3)	10,000.	0.			SCIENCE EDUCATION ACADEMIC PROGRAM
EAST PALO ALTO KIDS FOUNDATION PO BOX 50542 PALO ALTO, CA 94303	77-0359913	501(C)(3)	10,000.	0.			EDUCATION MICRO GRANTS FOR EDUCATORS
EAST PALO ALTO TENNIS & TUTORING PO BOX 60597 PALO ALTO, CA 94306	26-3316879	501(C)(3)	10,000.	0.			STEM SUMMER PROGRAM

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EAST PALO ALTO YOUTH COURT PO BOX 50878 PALO ALTO, CA 94303	26-3204191	501(C)(3)	5,000.	0.			ALTERNATIVE TO SUSPENSION RESTORATIVE JUSTICE PROGRAM FOR YOUTH OFFENDERS
EDGEWOOD CENTER FOR CHILDREN AND FAMILIES - 1801 VICENTE STREET - SAN FRANCISCO, CA 94116	94-1186168	501(C)(3)	10,000.	0.			KINSHIP SUPPORT NETWORK PROGRAM
ENVIRONMENTAL VOLUNTEERS 2560 EMBARCADERO ROAD PALO ALTO, CA 94303	94-2250385	501(C)(3)	5,256.	0.			SCIENCE EDUCATION ACADEMIC PROGRAM
FRESH LIFELINES FOR YOUTH 568 VALLEY WAY MILPITAS, CA 95035	52-2234595	501(C)(3)	10,000.	0.			LEGAL EAGLE EDUCATION AND LEADERSHIP TRAINING PROGRAM
HIDDEN VILLA 26870 MOODY ROAD LOS ALTOS HILLS, CA 94022	94-1539836	501(C)(3)	5,000.	0.			SUMMER CAMP SCHOLARSHIPS
INNVISION SHELTER NETWORK 181 CONSTITUTION DRIVE MENLO PARK, CA 94025	77-0160469	501(C)(3)	10,000.	0.			SUPPORT FOR HAVEN FAMILY HOUSE AND OPPORTUNITY SERVICES CENTER
JOBTRAIN 1200 O'BRIEN DR. MENLO PARK, CA 94025	94-1712371	501(C)(3)	10,000.	0.			GENERAL OPERATING SUPPORT
KARA, INC. 457 KINGSLEY AVENUE PALO ALTO, CA 94301	94-2431483	501(C)(3)	5,000.	0.			WRAP-AROUND GRIEF SUPPORT SERVICES
KIDPOWER 2741 MIDDLEFIELD ROAD, SUITE 101 PALO ALTO, CA 94303	77-0226712	501(C)(3)	10,000.	0.			PEOPLE SAFETY' AND SOCIAL-EMOTIONAL DEVELOPMENT TRAINING & COACHING

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MURAL MUSIC & ARTS PROJECT 2043 EUCLID AVENUE EAST PALO ALTO, CA 94303	91-2192238	501(C)(3)	10,000.	0.			"VOICES OF EAST PALO ALTO" PROJECT
NEW CREATION HOME MINISTRIES 422 HIBISCUS CT. EAST PALO ALTO, CA 94303	26-0044056	501(C)(3)	5,000.	0.			HOLISTIC RESIDENTIAL CARE FOR LOW-INCOME MINORITY TEEN MOTHERS
PALO ALTO ART CENTER FOUNDATION 1313 NEWELL ROAD PALO ALTO, CA 94303	94-2382459	501(C)(3)	10,000.	0.			CULTURAL KALEIDOSCOPE PROGRAM
PALO ALTO HOUSING CORPORATION, MGMT & SERVICES CORP. - 725 ALMA STREET - PALO ALTO, CA 94301	91-2198765	501(C)(3)	10,000.	0.			STEPPING STONES TO SUCCESS PROGRAM
PARCA 800 AIRPORT BL. #320 BURLINGAME, CA 94010	94-3039902	501(C)(3)	5,000.	0.			SUPPORT FOR PAGE MILL COURT ASSISTED LIVING APARTMENT COMPLEX
PENINSULA HEALTHCARE CONNECTION 33 ENCINA AVENUE. #103 PALO ALTO, CA 94301	20-2886131	501(C)(3)	5,000.	0.			STREET OUTREACH & NAVIGATION SERVICES TO HOMELESS AND AT-RISK POPULATION
RAVENSWOOD FAMILY COMMUNITY HEALTH CENTER - 1798A BAY ROAD - EAST PALO ALTO, CA 94303	94-3372130	501(C)(3)	10,000.	0.			EARLY CHILDHOOD CARIES PREVENTION PROJECT
RENAISSANCE ENTREPRENEURSHIP CENTER - 1848 BAY ROAD - EAST PALO ALTO, CA 94303	94-2793122	501(C)(3)	10,000.	0.			ENTREPRENEURSHIP TRAINING AND SUPPORT SERVICES
STANFORD UNIVERSITY, OFFICE OF SCIENCE OUTREACH - 450 SERRA MALL, BUILDING 160, MC 2063 - STANFORD, CA 94305	94-1156365	501(C)(3)	7,500.	0.			"RAISING INTEREST IN SCIENCE & ENGINEERING" (RISE) SUMMER INTERNSHIP PROGRAM

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
STEVENS ON HOUSE 455 EAST CHARLESTON ROAD PALO ALTO, CA 94306	94-6115413	501(C)(3)	10,000.	0.			NUTRITIOUS MEALS
TEEN SUCCESS, INC. 576 VALLEY WAY MILPITAS, CA 95035	45-0702884	501(C)(3)	10,000.	0.			SUPPORT GROUPS FOR TEEN MOTHERS
TEEN TALK SEXUALITY EDUCATION 480 JAMES AVENUE REDWOOD CITY, CA 94062	94-3227947	501(C)(3)	10,000.	0.			IN-SCHOOL SEXUAL HEALTH PROGRAMS
VIDA VERDE NATURE EDUCATION 3540 LA HONDA ROAD SAN GREGORIO, CA 94074	36-4471996	501(C)(3)	10,000.	0.			OUTDOOR EDUCATION EXPERIENCE
VISTA CENTER FOR THE BLIND & VISUALLY IMPAIRED - 2470 EL CAMINO REAL #107 - PALO ALTO, CA 94306	94-1196206	501(C)(3)	5,000.	0.			VISION REHABILITATION SERVICES FOR SENIORS
YOUTH COMMUNITY SERVICE 4120 MIDDLEFIELD ROAD, ROOM P-8 PALO ALTO, CA 94303	20-8099150	501(C)(3)	5,000.	0.			'WHO IS MY NEIGHBOR?' LIFE SKILLS AND LEADERSHIP PROGRAM

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

PRIOR TO RECEIVING GRANT FUNDS, EACH GRANTEE ORGANIZATION SIGNS A GRANT AGREEMENT WITH THE PALO ALTO COMMUNITY FUND. THIS GRANT AGREEMENT SPECIFICALLY STATES THAT THE GRANTEE MUST USE THE FUNDS FOR THE PURPOSES OUTLINED IN THEIR GRANT APPLICATION AND ALL FUNDS NOT USED FOR THAT PURPOSE MUST BE RETURNED. AT THE END OF EACH YEAR, EACH GRANTEE MUST ALSO FILE A FINAL GRANT REPORT THAT OUTLINES WHAT THEY HAVE DONE WITH THE GRANT ALONG WITH ASSOCIATED FINANCIAL STATEMENTS SUPPORTING THEIR USE OF FUNDS FOR THEIR INTENDED PURPOSE.

Part IV Supplemental Information

IN ONE OR TWO INCIDENTS OUT OF THE OVER 500 GRANTS WE HAVE MADE OVER THE PAST 35 YEARS WHERE FUNDS WERE NOT APPLIED FOR THEIR INTENDED PURPOSES, THE PALO ALTO COMMUNITY FUND TOOK STEPS TO REVIEW WHAT THEY USED THE FUNDS FOR AND IN ONE INCIDENCE INSISTED THAT THE GRANT FUNDS BE RETURNED.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

THE PALO ALTO COMMUNITY FUND

Employer identification number

77-0483215

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

DONATED FUNDS TO SUPPORT THE WORK OF NEW AND EXISTING NONPROFIT
ORGANIZATIONS SERVING THE GREATER PALO ALTO AREA.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

-MIDDLE SCHOOL YOUTH WITH ACADEMIC TUTORING AND OUTDOOR EDUCATION
PROGRAMS

-ELEMENTARY SCHOOL CHILDREN WITH SUMMER ACADEMIC PROGRAMS, SCIENCE
EDUCATION AND SOCIAL-EMOTIONAL TRAINING

-PRESCHOOL CHILDREN WITH EARLY LITERACY READING PROGRAMS

BUILDING WELLNESS THROUGHOUT LIFE AND THROUGHOUT OUR COMMUNITY BY
PROVIDING

-SENIORS WITH VISION REHABILITATION SERVICES, NUTRITIOUS MEALS AND
LINKING THOSE GRANDPARENTS WHO ARE CARING FOR GRANDCHILDREN TO SUPPORT
SERVICES AND RESPITE CARE

-ADULTS AND FAMILIES WITH GRIEF SUPPORT

-TEEN MOMS WITH SUPPORT GROUPS AND RESIDENTIAL CARE

-YOUNG ADULTS WITH DISABILITIES A PLACE TO BE EMPLOYED

-ELEMENTARY SCHOOL CHILDREN WITH SWIM LESSONS AND ENVIRONMENTAL
EDUCATION

PARTICIPATING IN RESOLVING COMMUNITY CONCERNS BY PROVIDING

-HOMELESS INDIVIDUALS AND FAMILIES WITH HEALTH CARE SERVICES, SUPPORT
SERVICES AND TRANSITIONAL HOUSING

-LEGAL SERVICES FOR LOW INCOME FAMILIES WITH UNLAWFUL LANDLORDS

Name of the organization

THE PALO ALTO COMMUNITY FUND

Employer identification number

77-0483215

-INCARCERATED AND AT-RISK YOUTH WITH YOGA & CREATIVE ARTS CURRICULUM
AND RESTORATIVE JUSTICE PROGRAMS

-MENTALLY ILL ADULTS WITH VOCATIONAL SERVICES

-LOW INCOME FAMILIES WITH HOUSING CLINICS AND LEGAL SERVICES

FORM 990, PART VI, SECTION B, LINE 11:

THE PALO ALTO COMMUNITY FUND FINANCE COMMITTEE, WORKING WITH THE EXECUTIVE DIRECTOR, IS RESPONSIBLE FOR PROVIDING ALL NECESSARY FINANCIAL DOCUMENTS REQUIRED BY PACF'S TAX PREPARERS IN ORDER TO PREPARE THE YEARLY TAX FORM 990. ONCE THE FORM 990 IS COMPLETE, THE PRESIDENT, EXECUTIVE DIRECTOR AND MEMBERS OF THE FINANCE COMMITTEE WILL REVIEW IT FOR ACCURACY. ONCE FINALIZED, THE PRESIDENT, OR THE PRESIDENT'S DESIGNEE, WILL SIGN THE RETURN AND FILE IT WITH THE IRS. EACH VOTING MEMBER OF PACF'S GOVERNING BODY WILL BE PROVIDED A COPY OF THE FINAL FORM 990 TO BE FILED WITH THE IRS, WHETHER IN PAPER OR ELECTRONIC FORM, PRIOR TO ITS FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE PALO ALTO COMMUNITY FUND MONITORS THIS POLICY BY HAVING EACH MEMBER OF THE BOARD OF DIRECTORS COMPLETE AND SIGN AN ANNUAL CONFLICT OF INTEREST FORM.

FORM 990, PART VI, SECTION B, LINE 15A:

THE PALO ALTO COMMUNITY FUND DOES NOT HAVE ANY FULL TIME EMPLOYEES. SALARIES FOR PART-TIME EMPLOYEES ARE COMPARABLE TO SIMILAR POSITIONS IN OTHER NON-PROFITS AND ARE MODEST.

FORM 990, PART VI, SECTION C, LINE 19:

THESE DOCUMENTS ARE AVAILABLE UPON REQUEST.

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM 199

FOR THE YEAR ENDING
DECEMBER 31, 2014

Prepared for	CAMMIE VAIL, EXECUTIVE DIRECTOR THE PALO ALTO COMMUNITY FUND 400 HAMILTON AVE. NO. 400 PALO ALTO, CA 94301
Prepared by	BROWN ADAMS AGBAYANI LLP 2600 EL CAMINO REAL, #600 PALO ALTO, CA 94306
Amount due or refund	BALANCE DUE OF \$10
Make check payable to	FRANCHISE TAX BOARD
Mail tax return and check (if applicable) to	NOT APPLICABLE
Return must be mailed on or before	NOT APPLICABLE
Special Instructions	<p>THE FORM 199 RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE FTB, PLEASE SIGN, DATE AND RETURN FORM 8453-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE FTB. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE FTB.</p> <p>YOUR PAYMENT SHOULD BE MADE AS INSTRUCTED BELOW ON OR BEFORE MAY 15, 2015.</p> <p>SEPARATELY MAIL CALIFORNIA FORM FTB 3586 WITH A CHECK OR MONEY ORDER FOR \$ 10, PAYABLE TO FRANCHISE TAX BOARD.</p> <p>MAIL TO: FRANCHISE TAX BOARD PO BOX 942857 SACRAMENTO CA 94257-0531</p> <p>INCLUDE THE CORPORATION NUMBER OR FEIN AND "2014 FORM 3586" ON THE CHECK OR MONEY ORDER.</p>

2014

California Exempt Organization Annual Information Return

199

Calendar Year 2014 or fiscal year beginning (mm/dd/yyyy) _____, and ending (mm/dd/yyyy) _____.

Corporation/Organization Name THE PALO ALTO COMMUNITY FUND		California corporation number 2105149
Additional Information. See instructions.		FEIN 77-0483215
Street address (suite or room) 400 HAMILTON AVE., NO. 400		PMB no.
City PALO ALTO	State CA	ZIP code 94301
Foreign country name	Foreign province/state/country	Foreign postal code

<p>A First Return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>B Amended Return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>C IRC Section 4947(a)(1) trust <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>D Final Information Return? <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized Enter date: (mm/dd/yyyy) _____</p> <p>E Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other</p> <p>F Federal return filed? (1) <input type="checkbox"/> 990T (2) <input type="checkbox"/> 990-PF (3) <input type="checkbox"/> Sch H (990)</p> <p>G Is this a group filing? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>H Is this organization in a group exemption? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," what is the parent's name? _____</p> <p>I Did the organization have any changes to its guidelines not reported to the FTB? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>K Is the organization exempt under R&TC Section 23701g? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the gross receipts from nonmember sources \$ _____</p> <p>L If organization is exempt under R&TC Section 23701d and meets the filing fee exception, check box. No filing fee is required. <input type="checkbox"/></p> <p>M Is the organization a Limited Liability Company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N Did the organization file Form 100 or Form 109 to report taxable income? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>O Is the organization under audit by the IRS or has the IRS audited in a prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>P Is an IRS Form 1023/1024 pending? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Date filed with IRS _____</p>
---	---

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	233,231.00
	2	Gross dues and assessments from members and affiliates	2	00
	3	Gross contributions, gifts, grants, and similar amounts received STMT 1	3	430,058.00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B STMT 2	4	663,289.00
	5	Cost of goods sold	5	00
	6	Cost or other basis, and sales expenses of assets sold	6	18,788.00
	7	Total costs. Add line 5 and line 6	7	18,788.00
	8	Total gross income. Subtract line 7 from line 4	8	644,501.00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	454,927.00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	189,574.00
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F	11	10.00
	12	Total payments	12	00
	13	Penalties and Interest. See General Instruction J	13	00
	14	Use tax. See General Instruction K	14	00
	15	Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result	15	10.00

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.

Sign Here	Signature of officer	Title CO-PRESIDENT	Date	<input checked="" type="checkbox"/> Telephone (650) 690-0370 <input type="checkbox"/> PTIN
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	P00600044
Paid Preparer's Use Only	Firm's name (or yours, if self-employed) and address	<input checked="" type="checkbox"/> FEIN 77-0232559 <input type="checkbox"/> Telephone (650) 857-1655		
	May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

428951 11-26-14

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1	00
	2	Interest	•	2	574.00
	3	Dividends	•	3	214,523.00
	4	Gross rents	•	4	00
	5	Gross royalties	•	5	00
	6	Gross amount received from sale of assets (See Instructions) STATEMENT 3	•	6	18,134.00
	7	Other income	•	7	00
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	233,231.00
	9	Contributions, gifts, grants, and similar amounts paid STATEMENT 4	•	9	330,756.00
	10	Disbursements to or for members	•	10	00
	11	Compensation of officers, directors, and trustees SEE STATEMENT 5	•	11	44,700.00
	12	Other salaries and wages	•	12	00
	13	Interest	•	13	00
	14	Taxes	•	14	4,019.00
	15	Rents	•	15	6,933.00
	16	Depreciation and depletion (See instructions)	•	16	00
	17	Other Expenses and Disbursements SEE STATEMENT 6	•	17	68,519.00
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	454,927.00

Schedule L Balance Sheets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		453,929.		445,385.
2 Net accounts receivable		212.		415.
3 Net notes receivable				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds				
7 Investments in stock				
8 Mortgage loans				
9 Other investments STMT 7		5,402,922.		5,585,976.
10 a Depreciable assets				
b Less accumulated depreciation	()		()	
11 Land				
12 Other assets STMT 8				3,511.
13 Total assets		5,857,063.		6,035,287.
Liabilities and net worth				
14 Accounts payable		3,919.		4,652.
15 Contributions, gifts, or grants payable				
16 Bonds and notes payable				
17 Mortgages payable				
18 Other liabilities				
19 Capital stock or principal fund				
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund		5,853,144.		6,030,635.
22 Total liabilities and net worth		5,857,063.		6,035,287.

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1	Net income per books	•	189,574.	7	Income recorded on books this year not included in this return.	•	
2	Federal income tax	•		8	Deductions in this return not charged against book income this year	•	
3	Excess of capital losses over capital gains	•		9	Total. Add line 7 and line 8		
4	Income not recorded on books this year	•		10	Net income per return.		
5	Expenses recorded on books this year not deducted in this return	•			Subtract line 9 from line 6		189,574.
6	Total. Add line 1 through line 5		189,574.				

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
13 SHS IDEXX LABORATORIES INCORPORATED	12/23/14	12/23/14	DONATED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	1,923.	0.	0.	1,811.
<hr/>				
DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
3 SHS GOOGLE INC.	12/30/14	12/30/14	DONATED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	1,587.	0.	0.	1,478.
<hr/>				
TOTAL TO FORM 199, PAGE 2, LN 6	18,788.	0.	0.	18,134.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
BUILDING FUTURES NOW	P.O. BOX 1524 - PALO ALTO, CA 94302	NONE	8,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
CAMINAR	2600 S. EL CAMINO REAL, SUITE 200 - SAN MATEO, CA 94403	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
CANOPY	3921 E. BAYSHORE ROAD - PALO ALTO, CA 94303	NONE	7,500.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
COMMUNITY LEGAL SERVICES IN EPA	1861 BAY ROAD - EAST PALO ALTO, CA 94303	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
DREAMCATCHERS	PO BOX 60902 - PALO ALTO, CA 94306	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
EAST PALO ALTO CHARTER SCHOOL	1286 RUNNYMEDE STREET - EAST PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
EAST PALO ALTO KIDS FOUNDATION	PO BOX 50542 - PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
EAST PALO ALTO TENNIS & TUTORING	PO BOX 60597 - PALO ALTO, CA 94306	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
EAST PALO ALTO YOUTH COURT	PO BOX 50878 - PALO ALTO, CA 94303	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
EDGEWOOD CENTER FOR CHILDREN AND FAMILIE	1801 VICENTE STREET - SAN FRANCISCO, CA 94116	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
ENVIRONMENTAL VOLUNTEERS	2560 EMBARCADERO ROAD - PALO ALTO, CA 94303	NONE	5,256.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
FRESH LIFELINES FOR YOUTH	568 VALLEY WAY - MILPITAS, CA 95035	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
HIDDEN VILLA	26870 MOODY ROAD - LOS ALTOS HILLS, CA 94022	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
INNVISION SHELTER NETWORK	181 CONSTITUTION DRIVE - MENLO PARK, CA 94025	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
JOBTRAIN	1200 O'BRIEN DR. - MENLO PARK, CA 94025	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
KARA, INC.	457 KINGSLEY AVENUE - PALO ALTO, CA 94301	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
KIDPOWER	2741 MIDDLEFIELD ROAD, SUITE 101 - PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
MURAL MUSIC & ARTS PROJECT	2043 EUCLID AVENUE - EAST PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
NEW CREATION HOME MINISTRIES	422 HIBISCUS CT. - EAST PALO ALTO, CA 94303	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
PALO ALTO ART CENTER FOUNDATION	1313 NEWELL ROAD - PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
PALO ALTO HOUSING CORPORATION, MGMT & SE	725 ALMA STREET - PALO ALTO, CA 94301	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
PARCA	800 AIRPORT BL. #320 - BURLINGAME, CA 94010	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
PENINSULA HEALTHCARE CONNECTION	33 ENCINA AVENUE. #103 - PALO ALTO, CA 94301	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
RAVENSWOOD FAMILY COMMUNITY HEALTH CENTE	1798A BAY ROAD - EAST PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
RENAISSANCE ENTREPRENEURSHIP CENTER	1848 BAY ROAD - EAST PALO ALTO, CA 94303	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
STANFORD UNIVERSITY, OFFICE OF SCIENCE O	450 SERRA MALL, BUILDING 160, MC 2063 - STANFORD, CA 94305	NONE	7,500.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
STEVENSON HOUSE	455 EAST CHARLESTON ROAD - PALO ALTO, CA 94306	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
TEEN SUCCESS, INC.	576 VALLEY WAY - MILPITAS, CA 95035	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
TEEN TALK SEXUALITY EDUCATION	480 JAMES AVENUE - REDWOOD CITY, CA 94062	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
VIDA VERDE NATURE EDUCATION	3540 LA HONDA ROAD - SAN GREGORIO, CA 94074	NONE	10,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
VISTA CENTER FOR THE BLIND & VISUALLY IM	2470 EL CAMINO REAL #107 - PALO ALTO, CA 94306	NONE	5,000.

<u>DONEES NAME</u>	<u>DONEES ADDRESS</u>	<u>RELATIONSHIP</u>	<u>AMOUNT</u>
YOUTH COMMUNITY SERVICE	4120 MIDDLEFIELD ROAD, ROOM P-8 - PALO ALTO, CA 94303	NONE	5,000.

TOTAL FOR THIS ACTIVITY 330,756.

TOTAL INCLUDED ON FORM 199, PART II, LINE 9 330,756.

 FORM 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
KAREN ROSS 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
ENOCH CHOI 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
ANNE DAUER 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	CO-PRESIDENT 2.00	0.
KAREN DOUGLAS 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
CHARLOTTE LOWELL 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	CO-PRESIDENT 2.00	0.
KAREN NIERENBERG 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
CINDY MILLER 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
CINDY BRINKMANN 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
BRIAN CHANCELLOR 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
NITESH DULLABH 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
BRUCE GEE 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.

PETER GIFFORD 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	CHIEF FINANCIAL OFFICER 2.00	0.
SCOTT JOACHIM 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
JEAN MCCOWN 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
JAVAD MOSTOFIZADEH 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
LANIE WHEELER 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	SECRETARY 1.00	0.
MICHAEL TRIGG 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
SUZANNE ATTENBOROUGH 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
SARAH CLARK 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
CATHERINE CRYSTAL FOSTER 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
LEN ELY 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
MARY HAVERSTOCK 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
MISSY RELLER 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
JOEL B. SPOLIN 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.

DAVID MITCHELL 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
KATHY SCHNIEDWIND 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	DIRECTOR 1.00	0.
CAMMIE VAIL 400 HAMILTON AVE., NO. 400 PALO ALTO, CA 94301	EXECUTIVE DIRECTOR 25.00	44,700.
TOTAL TO FORM 199, PART II, LINE 11		<u>44,700.</u>

FORM 199	OTHER EXPENSES	STATEMENT	6
----------	----------------	-----------	---

DESCRIPTION	AMOUNT
MARKETING MATERIALS & E	12,380.
OTHER GRANT EXPENSES	7,856.
DATABASE SOFTWARE AND S	5,388.
DATABASE CONVERSION COS	3,700.
ACCOUNTING FEES	2,991.
INVESTMENT MANAGEMENT FEES	19,387.
ADVERTISING AND PROMOTION	375.
OFFICE EXPENSES	5,740.
INSURANCE	5,260.
ALL OTHER EXPENSES	5,442.
TOTAL TO FORM 199, PART II, LINE 17	<u>68,519.</u>

FORM 199	OTHER INVESTMENTS	STATEMENT	7
----------	-------------------	-----------	---

DESCRIPTION	BEG. OF YEAR	END OF YEAR
CENTENNIAL FUND AT LUMINOUS CAPITAL	745,457.	744,243.
ENDOWMENT FUND AT LUMINOUS CAPITAL	4,657,465.	4,841,733.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	<u>5,402,922.</u>	<u>5,585,976.</u>

FORM 199	OTHER ASSETS	STATEMENT	8
DESCRIPTION		BEG. OF YEAR	END OF YEAR
PLEDGES AND GRANTS RECEIVABLE		0.	3,511.
TOTAL TO FORM 199, SCHEDULE L, LINE 12		0.	3,511.

FORM 199	FUND BALANCES	STATEMENT	9
DESCRIPTION		BEG. OF YEAR	END OF YEAR
UNRESTRICTED ASSETS		5,803,144.	5,930,635.
TEMPORARILY RESTRICTED ASSETS		50,000.	100,000.
TOTAL TO FORM 199, SCHEDULE L, LINE 21		5,853,144.	6,030,635.

Voucher at bottom of page.

DO NOT MAIL A PAPER COPY OF THE CORPORATE OR EXEMPT ORGANIZATION TAX RETURN WITH THE PAYMENT VOUCHER.
If the amount of payment is zero, do not mail this voucher.

WHERE TO FILE: Using black or blue ink, make check or money order payable to the "Franchise Tax Board." Write the corporation number or FEIN and "2014 FTB 3586" on the check or money order. Detach voucher below. Enclose, but **do not** staple, payment with voucher and mail to:

**FRANCHISE TAX BOARD
PO BOX 942857
SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

WHEN TO FILE: **Fiscal Year - See instructions.**
Calendar Year - File and Pay by March 16, 2015.

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended to the next business day.

ONLINE SERVICES: Corporations can make payments online with Web Pay for Businesses. After a one-time online registration, corporations can make an immediate payment or schedule payments up to a year in advance. Go to ftb.ca.gov for more information.

439035
12-04-14

--- DETACH HERE --- IF NO PAYMENT IS DUE OR PAID ELECTRONICALLY, DO NOT MAIL THIS VOUCHER --- DETACH HERE ---

CAUTION: You may be required to pay electronically, see instructions.

TAXABLE YEAR **2014** **Payment Voucher for Corps and Exempt Orgs e-filed Returns**

CALIFORNIA FORM
3586 (e-file)

2105149 PALO 77-0483215 000000000000 14 FORM 3
TYB 01-01-2014 TYE 12-31-2014
THE PALO ALTO COMMUNITY FUND

400 HAMILTON AVE NO 400
PALO ALTO CA 94301

(650) 690-0370

Total Payment Amt 10.

TAXABLE YEAR
2014

California e-file Return Authorization for Exempt Organizations

FORM
8453-EO

Exempt Organization name	Identifying number
THE PALO ALTO COMMUNITY FUND	77-0483215

Part I Electronic Return Information (whole dollars only)

1 Total gross receipts (Form 199, line 4)	1	663,289.00
2 Total gross income (Form 199, line 8)	2	644,501.00
3 Total expenses and disbursements (Form 199, line 9)	3	454,927.00

Part II Settle Your Account Electronically for Taxable Year 2014

4 <input type="checkbox"/> Electronic funds withdrawal	4a Amount	4b Withdrawal date (mm/dd/yyyy)
---	------------------	--

Part III Banking Information (Have you verified the exempt organization's banking information?)

5 Routing number _____	7 Type of account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
6 Account number _____	

Part IV Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, Box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2014 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider, the reason(s) for the delay.**

Sign Here			
	Signature of Officer	Date	CO-PRESIDENT

Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2014 e-file Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO		Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN
Must Sign	Firm's name (or yours if self-employed) and address	BROWN ADAMS AGBAYANI LLP			FEIN 77-0232559
		2600 EL CAMINO REAL, #600			ZIP Code 94306
		PALO ALTO, CA			

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Paid Preparer		Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
Must Sign	Firm's name (or yours if self-employed) and address	BROWN ADAMS AGBAYANI LLP		
		2600 EL CAMINO REAL, #600		
		PALO ALTO, CA		
			FEIN 77-0232559	
			ZIP Code 94306	

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM RRF-1

FOR THE YEAR ENDING

DECEMBER 31, 2014

Prepared for	CAMMIE VAIL, EXECUTIVE DIRECTOR THE PALO ALTO COMMUNITY FUND 400 HAMILTON AVE. NO. 400 PALO ALTO, CA 94301
Prepared by	BROWN ADAMS AGBAYANI LLP 2600 EL CAMINO REAL, #600 PALO ALTO, CA 94306
Mail tax return to	REGISTRY OF CHARITABLE TRUSTS P.O. BOX 903447 SACRAMENTO, CA 94203-4470
Return must be mailed on or before	MAY 15, 2015
Special Instructions	<p>THE RETURN SHOULD BE SIGNED AND DATED BY AN AUTHORIZED INDIVIDUAL.</p> <p>ENCLOSE A CHECK FOR \$75 MADE PAYABLE TO ATTORNEY GENERAL'S REGISTRY OF CHARITABLE TRUSTS. INCLUDE "FORM RRF-1," THE REPORT YEAR AND THE ORGANIZATION'S STATE CHARITY REGISTRATION NUMBER AND/OR ORGANIZATION NUMBER ON THE REMITTANCE.</p> <p>A COPY OF THE FEDERAL RETURN IS ALSO PROVIDED. IN CONJUNCTION WITH FORM RRF-1 THIS COMPRISES THE ANNUAL REPORT TO BE FILED WITH THE CALIFORNIA ATTORNEY GENERAL'S REGISTRY OF CHARITABLE TRUSTS.</p>

MAIL TO:
 Registry of Charitable Trusts
 P.O. Box 903447
 Sacramento, CA 94203-4470
 Telephone: (916) 445-2021

WEB SITE ADDRESS:
<http://ag.ca.gov/charities/>

**ANNUAL
 REGISTRATION RENEWAL FEE REPORT
 TO ATTORNEY GENERAL OF CALIFORNIA**

Sections 12586 and 12587, California Government Code
 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT 23701 THE PALO ALTO COMMUNITY FUND <small>Name of Organization</small> 400 HAMILTON AVE., NO. 400 <small>Address (Number and Street)</small> PALO ALTO, CA 94301 <small>City or Town, State and ZIP Code</small>	Check if: <input checked="" type="checkbox"/> Change of address <input type="checkbox"/> Amended report Corporate or Organization No. <u>C-2105149</u> Federal Employer I.D. No. <u>77-0483215</u>
--	---

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312)
 Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between \$100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

PART A - ACTIVITIES

For your most recent full accounting period (beginning 01/01/2014 ending 12/31/2014) list:
 Gross annual revenue \$ 644,501. Total assets \$ 6,035,287.

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: If you answer "yes" to any of the questions below, you must attach a separate sheet providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, did non-program expenditures exceed 50% of gross revenues?		X
4. During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.		X
5. During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If "yes," provide an attachment listing the name, address, and telephone number of the service provider.		X
6. During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.		X
7. During this reporting period, did the organization hold a raffle for charitable purposes? If "yes," provide an attachment indicating the number of raffles and the date(s) they occurred.		X
8. Does the organization conduct a vehicle donation program? If "yes," provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.		X
9. Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?		X

Organization's area code and telephone number (650) 690-0370

Organization's e-mail address CAMMIEVAIL@PALOALTOCOMMUND.ORG

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.

ANNE DAUER
CO-PRESIDENT

Signature of authorized officer
Printed Name
Title
Date