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

2008

Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning **NOV 1, 2008**, and ending **OCT 31, 2009**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation Beaverkill Foundation, Inc	A Employer identification number 14-1800129
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO Box 311	B Telephone number 845-295-2400
	City or town, state, and ZIP code Liberty, NY 12754	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,361,996. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,915.	14,915.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7.			
	b Gross sales price for all assets on line 6a	7.			
	7 Capital gain net income (from Part IV, line 2)		7.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		14,922.	14,922.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 2	40,000.	0.		40,000.
	17 Interest				
	18 Taxes Stmt 3	275.	0.		275.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	138.	0.		138.
	24 Total operating and administrative expenses Add lines 13 through 23	40,413.	0.		40,413.
	25 Contributions, gifts, grants paid	63,025.			63,025.
26 Total expenses and disbursements. Add lines 24 and 25	103,438.	0.		103,438.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-88,516.				
b Net investment income (if negative, enter -0-)		14,922.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		8,837.	8,838.	8,838.
	2	Savings and temporary cash investments		620,248.	518,458.	518,458.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	Stmt 5		1,217,829.	1,231,102.	834,700.
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16	Total assets (to be completed by all filers)		1,846,914.	1,758,398.	1,361,996.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds			0.	0.
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds			1,846,914.	1,758,398.	
	30	Total net assets or fund balances		1,846,914.	1,758,398.	
	31	Total liabilities and net assets/fund balances		1,846,914.	1,758,398.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,846,914.
2	Enter amount from Part I, line 27a	2	-88,516.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,758,398.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,758,398.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Capital Gains Dividends			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7.			7.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	7.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2007	106,565.	1,700,425.	.062670
2006	103,697.	1,660,698.	.062442
2005	224,023.	1,565,599.	.143091
2004	388,524.	1,815,069.	.214055
2003	281,161.	1,827,307.	.153866

2 Total of line 1, column (d)	2	.636124
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.127225
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,237,471.
5 Multiply line 4 by line 3	5	157,437.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	149.
7 Add lines 5 and 6	7	157,586.
8 Enter qualifying distributions from Part XII, line 4	8	103,438.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	298.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	298.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	298.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,702.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	1,702.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY, DE</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of Louis J Boyd Telephone no. 845-295-2400
Located at One Cablevision Center, Liberty, NY ZIP+4 12754
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X No
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? Yes No X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? 4b X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If you answered "Yes" to 6b, also file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A** 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 6		0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	0.
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	686,361.
b	Average of monthly cash balances	1b	569,955.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,256,316.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,256,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,845.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,237,471.
6	Minimum investment return. Enter 5% of line 5	6	61,874.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	61,874.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	298.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	298.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,576.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,576.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	61,576.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	103,438.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	103,438.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	103,438.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				61,576.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	189,874.			
b From 2004	312,807.			
c From 2005	159,847.			
d From 2006	24,705.			
e From 2007	23,015.			
f Total of lines 3a through e	710,248.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	103,438.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				61,576.
e Remaining amount distributed out of corpus	41,862.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	752,110.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	189,874.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	562,236.			
10 Analysis of line 9:				
a Excess from 2004	312,807.			
b Excess from 2005	159,847.			
c Excess from 2006	24,705.			
d Excess from 2007	23,015.			
e Excess from 2008	41,862.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

Sandra Gerry
 b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See Statement 7

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

c Any submission deadlines:

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

Form 990-PF	Dividends and Interest from Securities		Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount	
Capital Gain	7.	7.	0.	
Dividend Income	13,267.	0.	13,267.	
Interest Income	1,648.	0.	1,648.	
Total to Fm 990-PF, Part I, ln 4	14,922.	7.	14,915.	

Form 990-PF	Other Professional Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
KND Consulting	40,000.	0.		40,000.	
To Form 990-PF, Pg 1, ln 16c	40,000.	0.		40,000.	

Form 990-PF	Taxes			Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
NY Annual Fee	250.	0.		250.	
DE Franchise Tax	25.	0.		25.	
To Form 990-PF, Pg 1, ln 18	275.	0.		275.	

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Licenses & Fees	75.	0.		75.	
Outside Services	63.	0.		63.	
To Form 990-PF, Pg 1, ln 23	138.	0.		138.	

Form 990-PF	Other Investments	Statement	5
Description	Valuation Method	Book Value	Fair Market Value
Aerial Fund	COST	254,515.	166,964.
Third Avenue Value Fund	COST	431,737.	318,791.
Vanguard Global Equity	COST	277,376.	166,060.
Vanguard 500	COST	267,474.	182,885.
Total to Form 990-PF, Part II, line 13		1,231,102.	834,700.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	6
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Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
Louis J Boyd PO Box 311 Liberty, NY	Treas/Dir. of Tax 0.00	Tax 0.	0.	0.
Annelise Melchick PO Box 311 Liberty, NY	Director 0.00	0.	0.	0.
Robyn Gerry PO Box 311 Liberty, NY	Director 0.00	0.	0.	0.
Adam Gerry 5150 North Tamiami Trail, Suite 402 Naples, FL	Director 0.00	0.	0.	0.
Sandra Gerry 5150 North Tamiami Trail, Suite 402 Naples, FL	Director/Pres 0.00	0.	0.	0.
Christopher Grillo PO Box 311 Liberty, NY	Vice Pres/Sec 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF	Grant Application Submission Information Part XV, Lines 2a through 2d	Statement	7
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Name and Address of Person to Whom Applications Should be Submitted

Darrell Supak
PO Box 311
Liberty, NY 12754

Telephone Number

845-295-2400

Form and Content of Applications

Letter including all pertinent information, purpose of funds, and evidence of 501 (c)(3) status.

Any Submission Deadlines

None

Restrictions and Limitations on Awards

501(c)(3) organizations

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 8

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
AMERICAN FRIENDS OF UHN, INC. , TORONTO, ON M5G 2M9	N/A Charitable Contribution	N/A	1,000.
AMERICAN HEART ASSOCIATION INC , MONTICELLO, NY 12701	N/A Charitable Contribution	N/A	1,000.
CAMPUS CRUSADE FOR CHRIST INC , ORLANDO, FL 32832	N/A Charitable Contribution	N/A	1,000.
EITELJORG MUSEUM OF THE AMERICAN INDIAN AND WESTERN ART, INC , INDIANAPOLIS, IN 46204	N/A Charitable Contribution	N/A	5,000.
FIVER CHILDREN'S FOUNDATION , NEW YORK, NY 10001	N/A Charitable Contribution	N/A	2,000.
HEBREW DAY SCHOOL , KIAMESHA LAKE, NY 12751	N/A Charitable Contribution	N/A	25,000.
HOSPICE OF ORANGE & SULLIVAN CNTY , NEWBURGH, NY 12550	N/A Charitable Contribution	N/A	1,500.
HUDSON HIGHLANDS NATURE MUSEUM , CORNWALL-ON-HUDSON, NY 12520	N/A Charitable Contribution	N/A	100.
HUDSON VALLEY COUNCIL BSA , SALISBURY MILLS, NY 12577	N/A Charitable Contribution	N/A	1,000.
LEUKEMIA & LYMPHOMA SOCIETY , ROCK HILL, NY 12775	N/A Charitable Contribution	N/A	500.
LIBERTY CENTRAL SCHOOL SCHOLARSHIP , LIBERTY, NY 12754	N/A Charitable Contribution	N/A	1,000.

LIVINGSTON MANOR FREE LIBRARY, , LIVINGSTON MANOR, NY 12758	N/A Charitable Contribution	N/A	1,000.
LM COMMUNITY CENTER , LIVINGSTON MANOR, NY 12758	N/A Charitable Contribution	N/A	300.
MEMORIAL SLOAN-KETTERING , NEW YORK, NY 10017	N/A Charitable Contribution	N/A	3,000.
MUSCULAR DYSTROPHY ASSOC., INC , NEW YORK, NY 10036	N/A Charitable Contribution	N/A	3,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY - MID ATLANTIC CHAPTER , CHARLOTTE, NC 28273	N/A Charitable Contribution	N/A	1,000.
PRASAD CHILDRENS PROGRAM, INC. , HURLEYVILLE, NY 12747	N/A Charitable Contribution	N/A	5,000.
SARAH JANE BRAIN FOUNDATION, INC. , NEW YORK, NY 10007	N/A Charitable Contribution	N/A	250.
SHANDALEE MUSIC FESTIVAL INC , LIVINGSTON MANOR, NY 12758	N/A Charitable Contribution	N/A	750.
SULLIVAN COUNTY CASA , MONTICELLO, NY 12701	N/A Charitable Contribution	N/A	5,000.
SULLIVAN COUNTY CHILD CARE COUNCIL , FERNDALE, NY 12734	N/A Charitable Contribution	N/A	175.
SULLIVAN COUNTY FEDERATION FOR THE HOMELESS , MONTICELLO, NY 12701	N/A Charitable Contribution	N/A	1,000.
SULLIVAN COUNTY HISTORICAL SOCIETY , HURLEYVILLE, NY 12747	N/A Charitable Contribution	N/A	200.

Beaverkill Foundation, Inc

14-1800129

SULLIVAN WEST
, LAKE HUNTINGTON, NY 12752

N/A
Charitable Contribution N/A

2,500.

UNITED WAY OF SULLIVAN COUNTY
, MONTICELLO, NY 12701

N/A
Charitable Contribution N/A

750.

Total to Form 990-PF, Part XV, line 3a

63,025.