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

Treated as a Private Foundation

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

Desperito Foundation, Inc.

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

Room/suite

c/o McCarthy Fingar LLP, 11 Martine Ave.

City or town, state, and ZIP code

White Plains, NY 10606

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 848,308

J Accounting method

 Cash Accrual Other (specify) _____

A Employer identification number

13-3967406

B Telephone number (see instructions)

914-234-7285

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ►
2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	18,170	18,170		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-16,191			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,979	18,170		
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	4,200	4,200		
c Other professional fees (attach schedule)	7,333	7,333		
17 Interest				
18 Taxes (attach schedule) (see instructions)	44	44		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	11,577	11,577		
25 Contributions, gifts, grants paid	30,250			30,250
26 Total expenses and disbursements. Add lines 24 and 25	41,827	11,577		30,250
27 Subtract line 26 from line 12	-39,848			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		6,593		
c Adjusted net income (if negative, enter -0-)				

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	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing	78,975	81,869	81,869
	2 Savings and temporary cash investments	31,679	29,862	29,862
Assets	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule).			
	b Investments - corporate stock (attach schedule)	760,590	719,665	736,577
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	871,244	831,396	848,308
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	871,244	831,396	
	30 Total net assets or fund balances (see instructions)	871,244	831,396	
	31 Total liabilities and net assets/fund balances (see instructions)	871,244	831,396	

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	871,244
2 Enter amount from Part I, line 27a	2	-39,848
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	831,396
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	831,396

Form 990-PF (2012)

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.)
a					
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					
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					
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		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	32,675	781,864	0.0418
2010	13,059	790,750	0.0165
2009	26,088	656,146	0.0398
2008	17,995	900,000	0.0200
2007	25,879	900,000	0.0288

2 Total of line 1, column (d)	2	0.1469
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0294
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	725,716
5 Multiply line 4 by line 3	5	21,336
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	69
7 Add lines 5 and 6	7	21,405
8 Enter qualifying distributions from Part XII, line 4	8	30,250
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 or determination letter _____ (attach copy of letter if necessary - see instructions)	1	69
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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-) . . .			
3	Add lines 1 and 2	3	69	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	69	
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	200	
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	200	
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	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10	131	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ► 131 Refunded ► 11	11		

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			X
1b			X
1c			X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
2	<i>If "Yes," attach a detailed description of the activities</i>		
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
3			X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a			X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
4b			X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
5	<i>If "Yes," attach the statement required by General Instruction T</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
6	• By language in the governing instrument, or		
6	• 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
6			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
7			X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
8b	<i>If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation</i>		X
8b			X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
9			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
10			X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► n/a			
14	The books are in care of ► Paula Desperito Telephone no ► 914-234-7285 Located at ► 116 Indian Hill Road, Bedford, NY ZIP+4 ► 10506		
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		15
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? n/a	1b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input checked="" type="checkbox"/>		
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) n/a	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 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 2012) n/a	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	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		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?					5b
	Organizations relying on a current notice regarding disaster assistance check here					<input type="checkbox"/>
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					<input type="checkbox"/>
	If "Yes" to 6b, file Form 8870					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		7b
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

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

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

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

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

0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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 698,617
b	Average of monthly cash balances	1b 38,151
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 736,768
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 736,768
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 11,052
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 725,716
6	Minimum investment return. Enter 5% of line 5	6 36,286

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 36,286
2a	Tax on investment income for 2012 from Part VI, line 5	2a 69
b	Income tax for 2012 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 69
3	Distributable amount before adjustments Subtract line 2c from line 1	3 36,217
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 36,217
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 36,217

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 30,250
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
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 30,250
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 30,250

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				36,217
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 ____ 20 ____ 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	11,975			
c From 2009	26,212			
d From 2010				
e From 2011				
f Total of lines 3a through e	38,187			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 30,250				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				30,250
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012. (If an amount appears in column (d), the same amount must be shown in column (a))	5,967			5,967
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	32,220			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	32,220			
10 Analysis of line 9				
a Excess from 2008	6,008			
b Excess from 2009	26,212			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)																																																																																							
2a	<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2012</th> <th>(b) 2011</th> <th>(c) 2010</th> <th>(d) 2009</th> </tr> </thead> <tbody> <tr> <td>Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b 85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c Qualifying distributions from Part XII, line 4 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>d Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Complete 3a, b, or c for the alternative test relied upon</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2012	(b) 2011	(c) 2010	(d) 2009	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)(ii)					(3) Largest amount of support from an exempt organization					(4) Gross investment income				
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Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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 or e-mail of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See attached schedule				30,250
Total			► 3a	30,250
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					
13 Total. Add line 12, columns (b), (d), and (e)					13 _____
(See worksheet in line 13 instructions to verify calculations)					

12 Subtotal Add columns (b), (d), and (e) . . .

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes X No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
n/a		

Sign Here	correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
 Paula Desperis		11/15/13	 'President'
Signature of officer or trustee		Date	Title
May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Paid Preparer Use Only	Print/Type preparer's name Frank W. Streng	Preparer's signature 	Date 11/15/14	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► McCarthy Fingar LLP	Firm's EIN ► 13-1780175			
	Firm's address ► 11 Martine Ave. White Plains, NY 10606	Phone no 914-946-3700			

Form 940-PF 2012
 Desperito Foundation
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Capital Gains and Losses		Date Sold	Proceeds	Cost	Gain/ (Loss)
10	Accenture PLC	01/12/12	516.81	607.78	(90.97)
7	IBM	01/13/12	1,272.58	752.66	519.92
4	IBM	01/18/12	719.94	336.32	383.62
8	Salesforce.Com	01/23/12	832.98	1,089.67	(256.69)
10	EMC Corp.	01/23/12	225.50	273.11	(47.61)
50	Citigroup	02/01/12	1,522.10	2,249.00	(726.90)
120	Duke Energy	02/01/12	2,539.17	2,413.04	126.13
50	Cameron Int'l Corp.	02/15/12	2,811.18	2,623.02	188.16
20	Teradata Corp.	02/15/12	1,242.03	1,020.34	221.69
40	Deere & Co	02/22/12	3,313.79	3,964.32	(650.53)
3	Apple Inc.	03/06/12	1,631.20	1,047.29	583.91
20	NXP Semiconductors	03/09/12	448.08	655.22	(207.14)
20	Texas Instruments	03/14/12	644.79	669.34	(24.55)
30	ExxonMobil Corp.	03/14/12	2,529.71	1,852.80	676.91
2	Apple Inc.	03/20/12	1,174.53	698.19	476.34
10	Air products & Chemicals Inc	04/09/12	915.94	908.48	7.46
33	Rovi Corp.	04/18/12	969.27	1,786.18	(816.91)
37	Rovi Corp.	04/19/12	1,069.48	1,957.23	(887.75)
60	Johnson & Johnson	04/24/12	3,774.95	3,837.57	(62.62)
369.276	BNY Mellon Bond-M	04/27/12	5,000.00	4,903.99	96.01
759.301	BNY Mellon Interm Bond-M	04/27/12	10,000.00	9,886.10	113.90
30	State Street Corp	05/02/12	1,388.52	1,056.35	332.17
30	AT&T	05/04/12	996.93	831.30	165.63
20	Texas Instruments	05/22/12	589.77	638.16	(48.39)
30	Coca-Cola	06/06/12	2,192.62	2,023.74	168.88
60	Agilent Technologies	06/07/12	2,258.33	2,728.08	(469.75)
30	Verizon Communications	06/22/12	1,310.72	1,151.94	158.78
8	Baidu	07/02/12	891.71	1,103.24	(211.53)
9	Baidu	07/06/12	1,005.61	1,192.17	(186.56)
60	Johnson Controls Inc.	07/16/12	805.16	1,269.84	(464.68)
30	Yum! Brands	07/16/12	1,860.43	1,598.09	262.34
9	Baidu	07/16/12	976.65	1,144.88	(168.23)
50	JPMorgan Chase	07/24/12	1,749.27	2,331.90	(582.63)
70	B B & T Corp.	07/24/12	2,230.10	1,830.36	399.74
92	Citigroup Inc	07/24/12	2,443.83	355.34	2,088.49
1,431.30	BNY Mellon US Core Equities	08/13/12	17,547.71	15,000.00	2,547.71
567.752	Rydex managed Future Strategy	08/13/12	12,643.84	15,000.00	(2,356.16)
80	Bristol Myers Squibb Co	08/15/12	2,535.08	2,714.22	(179.14)
1	Bristol Myers Squibb Co	08/15/12	31.69	33.93	(2.24)
29	Bristol Myers Squibb Co	08/16/12	914.45	983.90	(69.45)
40	Valero Energy	08/20/12	1,143.25	1,205.52	(62.27)
7,350.09	Dreyfus Emerging Markets	09/20/12	74,309.41	95,000.00	(20,690.59)
10	Schlumberger	09/26/12	745.94	941.88	(195.94)
50	Merck & Co.	09/28/12	2,260.01	1,868.54	391.47

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Desperito Foundation
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		Date Sold	Proceeds	Cost	Gain/ (Loss)
70	Merck & Co	10/01/12	3,168.67	2,539.82	628.85
100	Texas Instruments Inc.	10/02/12	2,769.88	3,116.90	(347.02)
30	Valero Energy Corp.	10/02/12	938.47	904.14	34.33
70	Nobel Corporation	10/02/12	2,486.62	2,714.01	(227.39)
10	Accenture PLC	10/03/12	699.65	607.78	91.87
40	Kraft Foods Group Inc	10/15/12	1,855.30	1,325.22	530.08
50	EMC Corp	11/08/12	1,237.30	1,345.02	(107.72)
30	EMC Corp.	11/15/12	738.83	803.94	(65.11)
30	NXP Semiconductors	11/13/12	773.08	972.05	(198.97)
70	QEP Resiurces Inc.	11/21/12	1,993.22	2,911.86	(918.64)
20	AT&T	11/23/12	661.22	554.20	107.02
30	Comcast Corp. Cl A.	11/23/12	1,073.44	947.52	125.92
20	Plains Exploration & PR	12/11/12	869.99	768.97	101.02
10	Sempra Energy	12/17/12	715.62	538.18	177.44
60	Plains Exploration & PT	12/17/12	2,694.61	2,232.48	462.13
20	Valero Energy Cirp.	12/19/12	<u>666.11</u>	<u>602.76</u>	<u>63.35</u>
Long term Capital gains distributions					<u>2,901.85</u>
			<u>199,327.07</u>	<u>218,419.88</u>	<u>(16,190.96)</u>

Form 990 PF - 2012
Desperito Foundation, Inc.
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	Total	Investment	Charitable
<u>Part 1 Line 16b Accounting Fees</u>			
Citrin Cooperman	4,200.00	4,200.00	0.00
<u>Part 1 Line 16c Other Professional Fees</u>			
BNY Mellon, Investment Advisory	<u>7,333 00</u>	<u>7,333 00</u>	<u>0.00</u>

Part 1 Line 18 Taxes

Internal Revenue Service	<u>44 00</u>
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Form 990 PF 2012
 Desperito Foundation, Inc.
 13-3967406

Part II - Balance Sheets

line 10 (b) - Investments	Shares	Description	Book Value	Book Value	Market Value
			Beginning of Year	End of Year	
1,197 127	BNY Mellon Corporate Bond Fund	0.00	15,000.00	15,598.56	
3,860 756	BNY Mellon Intermediate Bond Fund	50,113.90	50,113.90	50,961.98	
759 301	BNY Mellon Intermediate Bond Fund	9,886.10	0.00	0.00	
4,971 104	BNY Mellon Bond Fund	65,096.01	65,096.01	67,507.59	
369 276	BNY Mellon Bond Fund	4,903.99	0.00	0.00	
2,989.537	Dreyfus High Yield Fund	20,000.00	20,000.00	19,940.21	
548 647	Dreyfus Emerging Markets Debt Loc Currency	7,500.00	7,500.00	8,416.24	
892 857	TCW Emerging Markets Income Fund	7,500.00	7,500.00	8,321.43	
40	Accenture PLC	2,078.92	2,078.92	2,660.00	
20	Accenture PLC	1,215.56	0.00	0.00	
10	Accenture PLC	0.00	603.89	665.00	
60	Covidien PLC	3,171.48	3,171.48	3,464.40	
60	Eaton Corp. PLC	0.00	3,156.26	3,250.80	
30	Eaton Corp. PLC	0.00	1,492.69	1,625.40	
80	Ingersoll-Rand PLC	0.00	3,258.84	3,836.80	
160	Invesco Limited	4,156.48	4,156.48	4,174.40	
20	Invesco Limited	0.00	450.29	521.80	
90	NXP Semiconductors NV	2,549.89	2,549.89	3,684.80	
20	NXP Semiconductors NV	0.00	380.60	526.40	
20	NXP Semiconductors NV	655.22	0.00	0.00	
30	NXP Semiconductors NV	972.05	0.00	0.00	
53	AT&T	1,468.63	1,468.63	1,786.63	
50	AT&T	1,385.50	0.00	0.00	
60	Agilent Technologies Inc	2,728.06	0.00	0.00	
30	Air Products & Chemicals Inc	2,725.44	2,725.44	2,520.60	
10	Air Products & Chemicals Inc	908.48	0.00	0.00	
17	Amazon.com Inc	3,331.52	3,331.52	4,264.79	
60	A O N Corp	2,874.66	2,942.86	3,336.60	
20	A O N Corp	0.00	1,033.35	1,112.20	
25	Apple Inc	8,727.36	8,727.36	13,304.25	
5	Apple Inc	1,745.48	0.00	0.00	
2	Apple Inc.	0.00	1,053.29	1,064.34	
100	B B & T Corporation	2,562.02	2,562.02	2,911.00	
70	B B & T Corporation	1,830.36	0.00	0.00	
100	Broadcom Corp.	0.00	3,437.85	3,321.00	
15	Baidu.com Inc	1,986.95	0.00	0.00	
11	Baidu.com Inc	0.00	0.00	0.00	

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Desperito Foundation, Inc.

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		Book Value Beginning of Year	Book Value End of Year	Market Value
26	Baidu com Inc	0.00	0.00	0.00
50	Cameron International Corporation	2,623.02	0.00	0.00
90	Carnival Corp	3,475.62	3,475.62	3,309.30
40	Caterpillar Inc	4,532.11	4,532.11	3,584.34
70	Celanese Corp	3,143.56	3,143.56	3,117.10
130	Centerpoint Energy Inc	2,517.06	2,517.06	2,502.50
60	Centerpoint Energy Inc	0.00	1,254.97	1,155.00
37	Chevron Corp	2,332.47	2,332.47	4,001.18
4	Chevron Corp	0.00	424.68	432.56
142	Citigroup Inc	43,311.06	0.00	0.00
50	Coca-Cola Co	3,372.90	1,686.45	1,812.50
50	Coca-Cola Co 2 1 stock split	0.00	1,686.45	1,812.50
140	Comcast Corp. Cl A	0.00	4,252.34	5,230.40
30	Coca-Cola Co	2,023.74	0.00	0.00
40	Costco Whsl Corp	2,962.72	2,962.72	3,949.20
40	Deere & Co	3,964.32	0.00	0.00
120	The Walt Disney Company	5,187.36	5,187.36	5,974.80
60	Dover Corp	3,723.12	3,723.12	3,942.60
120	Duke Energy Corp	2,413.04	0.00	0.00
80	E M C Corp	2,112.58	2,112.58	2,024.00
90	E M C Corp	2,422.07	0.00	0.00
60	Eaton Corp	3,361.68	0.00	0.00
70	Express Scripts Inc	3,256.31	0.00	0.00
70	Express Scripts Holdings Inc	0.00	3,256.31	3,780.00
10	Express Scripts Holdings Inc	0.00	509.22	540.00
58	Exxon Mobil Corp	3,581.70	3,581.70	5,019.90
30	Exxon Mobil Corp	1,852.80	0.00	0.00
40	Family Dollar Stores	0.00	2,785.68	2,536.40
50	Freeport McMoran Copper & Gold Inc	2,759.00	2,759.00	1,710.00
20	Freeport McMoran Copper & Gold Inc	0.00	778.76	684.00
149	General Electric Company	4,639.96	4,639.96	3,127.51
60	Gilead Sciences Inc	2,441.93	2,441.93	4,407.00
80	Haliburton Co	3,675.93	3,675.93	2,775.20
30	Haliburton Co	0.00	1,055.63	1,040.70
90	Home Depot Inc	3,398.20	3,398.22	5,566.50
70	Honeywell Intern'l Inc	4,187.96	4,187.96	4,442.90
28	International Business Machines Corporation	2,151.81	2,151.81	5,363.40
11	International Business Machines Corporation	1,088.98	0.00	0.00
10	International Business Machines Corporation	0.00	2,048.26	1,915.50
60	JP Morgan Chase & Co	2,798.18	2,798.10	2,638.15

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		Book Value Beginning of Year	Book Value End of Year	Market Value
50	JP Morgan Chase & Co	2,331.90	0.00	0.00
60	Johnson & Johnson	3,837.60	0.00	0.00
90	Johnson Controls Inc	3,809.52	3,809.52	2,760.30
60	Johnson Controls Inc	1,269.84	0.00	0.00
120	Kraft Foods Inc	3,794.16	0.00	0.00
60	Las Vegas Sands Corp	2,644.36	2,644.36	2,769.60
80	Eli Lilly & Co	0.00	3,490.35	3,945.60
60	Marathon Oil Corp	1,694.85	1,694.85	1,839.60
80	Marathon Oil Corp	0.00	2,394.03	2,452.80
30	Mead Johnson Nutrition Company	2,139.89	2,139.89	1,976.70
60	Merck & Co Inc	2,166.11	0.00	0.00
80	Metlife Inc	2,712.36	2,712.36	2,635.20
20	Metlife Inc	0.00	708.56	658.80
120	Mondelez Intern'l	0.00	2,468.94	3,054.00
60	Mondelez Intern'l	0.00	1,641.69	1,527.00
40	Occidental Petroleum Corp	0.00	3,061.41	3,064.40
80	PNC Financial Services Group	4,177.26	4,177.26	4,664.80
10	PNC Financial Services Group	0.00	620.17	583.10
45	Pepsico Inc	2,702.25	2,702.25	3,079.35
20	Pepsico Inc	0.00	1,350.95	1,368.60
270	Pfizer Inc	5,501.52	5,501.52	6,771.41
42	Philip Morris International Inc	1,835.15	1,835.15	3,512.88
70	Plains Exploration & PR-WI	2,604.56	0.00	0.00
91	The Proctor & Gamble Company	5,573.73	5,573.73	6,177.99
70	QEP Resources Inc	2,911.86	0.00	0.00
50	Qualcom Inc	2,738.72	2,738.72	3,092.98
50	Qualcom Inc	0.00	3,141.67	3,092.98
70	Rovi Corporation	3,743.41	0.00	0.00
22	Salesforce.com Inc	2,996.59	2,996.59	3,698.20
8	Salesforce.com Inc	1,089.67	0.00	0.00
4	Salesforce.com Inc	0.00	579.31	672.40
40	Schlumberger Ltd	3,244.69	3,244.69	2,772.00
10	Schlumberger Ltd	941.88	0.00	0.00
10	Schlumberger Ltd	0.00	765.99	693.00
50	Sempra Energy	2,690.90	2,690.90	3,547.00
10	Sempra Energy	538.18	0.00	0.00
30	Shire PLC	2,646.24	2,646.24	2,765.40
110	Southwestern Energy Co	0.00	3,838.07	3,675.10
72	State Street Corp	4,600.17	4,600.17	3,384.72

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		Book Value Beginning of Year	Book Value End of Year	Market Value
30	State Street Corp	1,056.35	0.00	0.00
20	State Street Corp	0.00	832.00	940.20
70	Teradata Corporation	3,434.83	3,434.83	4,332.30
20	Teradata Corporation	1,020.34	0.00	0.00
110	Teva Pharmaceutical Indus Ltd	0.00	4,491.88	4,107.40
50	The Travelers Companies Inc	0.00	3,182.18	3,591.00
60	Texas Instruments Inc	1,914.48	0.00	0.00
120	US Bancorp	3,200.02	3,200.02	3,832.80
30	Union Pacific Corp	2,961.52	2,961.54	3,771.60
50	United Technologies Corp	3,208.58	3,208.58	4,100.50
70	Valero Energy Corp	2,109.66	2,109.66	2,388.40
90	Valero Energy Corp	2,712.42	0.00	0.00
40	Valero Energy Corp	0.00	1,186.94	1,364.80
40	Verizon Communications Inc	1,510.43	1,510.43	1,730.80
30	Verizon Communications Inc	1,151.94	0.00	0.00
40	Watson Pharmaceuticals Inc	2,843.38	2,843.38	3,440.00
139	Wells Fargo & Co	8,977.39	8,977.39	4,751.02
40	Wells Fargo & Co	0.00	1,325.88	1,367.20
110	Yahoo! Inc	0.00	1,911.22	2,189.00
30	Yum! Brands	1,598.09	0.00	0.00
40	Yum! Brands	2,067.92	2,067.92	2,656.00
5,646.363	BNY Mellon Income Stock Fund	0.00	40,000.00	40,879.67
1,431.298	BNY Mellon Core Equity 130/30 Fund	15,000.00	0.00	0.00
2,264.151	BNY Mellon Mid cap Stock Fund	30,000.00	30,000.00	25,358.49
2,392.345	BNY Mellon Small cap Stock Fund	30,000.00	30,000.00	28,516.75
1,998.668	BNY Mellon Small/Mid Cap Fund	30,000.00	30,000.00	25,782.82
6,097.560	Dreyfus Diversified International Fund	65,000.00	65,000.00	62,378.04
7,637.474	BNY Emerging Markets Fund	0.00	75,000.00	78,284.11
5,978.975	Dreyfus Emerging Markets Fund	80,000.00	0.00	0.00
1,432.665	ASG Global Alternatives Fund Y	15,000.00	15,000.00	15,358.17
627.090	Advantage Global Alpha Fund	7,500.00	7,500.00	8,026.75
567.752	Rydex managed Futures Strategy Fund	15,000.00	0.00	0.00
717.314	Highbridge Dynamic Commodity Strategy	15,000.00	15,000.00	10,020.88
		760,589.97	719,664.72	736,576.97

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Line 2-Savings and Other Tempoary Cash Investments

Cash	78,975 00	81,869.00	81,869 00
CRA BNY Mellon Money Market Funds	<u>31,678.98</u>	<u>29,862.31</u>	<u>29,862 31</u>
	110,653.98	111,731.31	111,731 31
Total assets	<u>871,243.95</u>	<u>831,396.03</u>	<u>848,308.28</u>

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Contributions:

Outreach ALS of Westchester	1,000.00
Mt. Sinai Medical Center	500.00
Opengate, Inc.	500.00
Bedford Free Library	10,000.00
Bedford Historical Society	10,000.00
New Heights Youth, Inc.	1,000.00
Friends of John Jay Homestead	100.00
Sarah Lawrence College	250.00
Neighbors Link	250.00
Bedford Riding Lanes Association	100.00
Bedford Fire Department	100.00
Bedford Village C&M Club	200.00
Food Bank for Westchester	250.00
Westchester Land Trust	150.00
Katonah Museum of Art	200.00
Parsonage Cottage Home for the Aged, Inc.	200.00
Punahou School, Annual Fund	200.00
Northern Westchester Hospital Foundation	250.00
Columbia University Medical Center, Division of Breast Imaging	500.00
St. Francis Hospital Women's Health Services	500.00
Christiana Care Health Services	500.00
St. Patrick's Church	500.00
Hudson Valley Symphonic Wind Ensemble	250.00
Fine Arts Orchestral Society of Yonkers	250.00
Camp Hill Special School	250.00
Central Park Conservancy	100.00
The Haverford School	200.00
PBA of the Town of Bedford, Inc.	100.00
Family Services of Westchester, My Second Home	250.00
Friends of Bedford Burial Grounds	100.00
Andrus Children's Center, Eastchester	250.00
Bedford Village Lions Club	250.00
Mianus River Gorge Preserve	200.00
Bedford Presbyterian Church	300.00
A Home	100.00
League of Women' Voters	100.00
Bedford 2020	100.00
Bridges to Community	100.00
Williamsburg Historical	100.00
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Total	30,250.00

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Part VIII - List of Officers/Directors

Name/Address	Title/Average Hrs/Week	Compensation	Employee Ben Plan Contribution	Expense Account
Paula Desperito 116 Indian Hill Road Bedford, NY 10506	President 4 hrs worked	0.00	0.00	0.00
Elise Braumuller 1 Merestone Terrace Bronxville, NY 10708	Director 1 hr worked	0.00	0.00	0.00
Any Fuentes 1001 Bass Point Miami Springs, FL 33166	Director 1 hr worked	0.00	0.00	0.00
Amanda Desperito 64 Kensington Road Bronxville, NY 10708	Director 1 hr worked	0.00	0.00	0.00
Thomas Desperito 5 Guyenne Road Greenville, DE 19807	Director 1 hr worked	0.00	0.00	0.00
Ann Desperito 248 East 31st Street New York, NY 10016	Director 1 hr worked	0.00	0.00	0.00