



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury  
Internal Revenue Service**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

OMB No 1545-0052

**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

**VICTOR A BACILE SCHOLARSHIP FUND**

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

**C/O VINCENT CORONA, 227 MILL STREET**

Room/suite

City or town, state, and ZIP code

**POUGHKEEPSIE NY 12601**

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

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) **\$ 127,567**

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

**14-1730868**

B Telephone number (see instructions)

**845-454-1492**

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	<b>6,410</b>			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	<b>1,316</b>	<b>1,316</b>	<b>1,316</b>	
	4 Dividends and interest from securities	<b>2,989</b>	<b>2,989</b>	<b>2,989</b>	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<b>-46</b>			
	b Gross sales price for all assets on line 6a <b>27,321</b>				
	7 Capital gain net income (from Part IV, line 2)		<b>0</b>		
	8 Net short-term capital gain			<b>0</b>	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) <b>STMT 1</b>	<b>2,806</b>	<b>52</b>	<b>2,806</b>	
	12 Total. Add lines 1 through 11	<b>13,475</b>	<b>4,357</b>	<b>7,111</b>	
	13 Compensation of officers, directors, trustees, etc	<b>0</b>			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>STMT 2</b>	<b>124</b>			<b>50</b>
Operating and Administrative Expenses	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <b>STMT 3</b>	<b>1,611</b>	<b>926</b>	<b>926</b>	<b>252</b>
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>1,735</b>	<b>926</b>	<b>926</b>	<b>302</b>
	25 Contributions, gifts, grants paid	<b>8,000</b>			<b>8,000</b>
	26 Total expenses and disbursements. Add lines 24 and 25	<b>9,735</b>	<b>926</b>	<b>926</b>	<b>8,302</b>
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<b>3,740</b>			
	b Net investment income (if negative, enter -0-)		<b>3,431</b>		
	c Adjusted net income (if negative, enter -0-)			<b>6,185</b>	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

73

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	2,945	2,976	2,976
	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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) <b>SEE STMT 4</b>	113,828	117,537	124,591
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch.) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	116,773	120,513	127,567	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	116,773	120,513	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input 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			
	30 <b>Total net assets or fund balances</b> (see instructions)	116,773	120,513	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	116,773	120,513	

**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	116,773
2 Enter amount from Part I, line 27a	2	3,740
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	120,513
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	120,513

**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.)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) <span style="border-left: 1px solid black; padding-left: 10px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>		<b>2</b>	<b>-46</b>
<b>3</b> 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		<b>3</b>	<b>-554</b>

**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	8,833	111,148	0.079471
2010	8,633	106,973	0.080703
2009	8,606	93,753	0.091794
2008	9,701	112,275	0.086404
2007	10,373	120,064	0.086396

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.424768</b>
<b>3</b> 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	<b>3</b>	<b>0.084954</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	<b>118,635</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>10,079</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>34</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>10,113</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	<b>8,302</b>

**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)		
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	69
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	69
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	69
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
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	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	69
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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

**N/A**

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>JOHN D. BERTOLOZZI, JR.</b> <b>46 SCHYLER DRIVE</b> Located at ► <b>POUGHKEEPSIE</b> <b>NY</b> Telephone no ► <b>845-452-7237</b> ZIP+4 ► <b>12603</b>			
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 ► <b>15</b>			
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 <b>X</b>

**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)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	<b>1b</b>
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?	<b>N/A</b>	<b>1c</b>
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 )	<b>N/A</b>	<b>2b</b>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
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 )	<b>N/A</b>	<b>3b</b>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		<b>X</b>

**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)? (see instructions)

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

6b

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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 STATEMENT 5				

**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

**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

**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
<b>1 SCHOLARSHIP AWARDS TO QUALIFIED INDIVIDUALS FOR HIGHER EDUCATION STUDY.</b>	
	8,000
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

Total. Add lines 1 through 3

**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	117,482
b	Average of monthly cash balances	1b	2,960
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	120,442
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	120,442
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,807
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	118,635
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	5,932

**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	5,932
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	5,863
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,863
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,863

**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	8,302
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,302
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	8,302

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				<b>5,863</b>
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007	<b>4,620</b>			
<b>b</b> From 2008	<b>4,129</b>			
<b>c</b> From 2009	<b>3,968</b>			
<b>d</b> From 2010	<b>3,325</b>			
<b>e</b> From 2011	<b>3,350</b>			
<b>f</b> Total of lines 3a through e	<b>19,392</b>			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4. <b>► \$ 8,302</b>				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2012 distributable amount				<b>5,863</b>
<b>e</b> Remaining amount distributed out of corpus	<b>2,439</b>			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>21,831</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	<b>4,620</b>			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	<b>17,211</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008	<b>4,129</b>			
<b>b</b> Excess from 2009	<b>3,968</b>			
<b>c</b> Excess from 2010	<b>3,325</b>			
<b>d</b> Excess from 2011	<b>3,350</b>			
<b>e</b> Excess from 2012	<b>2,439</b>			

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

**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(i)(5)

**2a** 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**

[illegible]

**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) )

N/A

**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

**N/A**

**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

N/A

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

N/A

**c Any submission deadlines**

N/A

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

N/A

**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)				
<b>a</b> Paid during the year				
<b>ALEXANDRA BRUNO</b> 31 WENNINGTON DRIVE POUGHKEEPSIE NY 12603	NONE		SCHOLARSHIP GRANT	2,000
<b>NICOLE FISHWICK</b> 99 SLEIGHT PLASS ROAD POUGHKEEPSIE NY 12603	NONE		SCHOLARSHIP GRANT	2,000
<b>BRANDON PECCHIA</b> P O BOX 1291 PLEASANT VALLEY NY 12569	NONE		SCHOLARSHIP GRANT	2,000
<b>KRISTOPHER BERLINGIERI</b> 3 ADDISON ROAD FISHKILL NY 12524	NONE		SCHOLARSHIP GRANT	2,000
<b>Total</b>			<b>3a</b>	<b>8,000</b>
<b>b</b> Approved for future payment				
<b>N/A</b>				
<b>Total</b>			<b>3b</b>	

## 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			14	1,316		
4 Dividends and interest from securities			14	2,989		
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						52
8 Gain or (loss) from sales of assets other than inventory						-46
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b <b>GOLF TOURNAMENT - FEES / REGSTRIN</b>			2	11,516		
c <b>COSTS OF EVENT</b>			2	-8,781		
d <b>SALE OF SHIRTS</b>						19
e _____						
12 Subtotal. Add columns (b), (d), and (e)			0	7,040		25
13 Total. Add line 12, columns (b), (d), and (e)				13		7,065

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

DAA

# Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2012**

For calendar year 2012, or tax year beginning

, and ending

Name

Employer Identification Number

**VICTOR A BACILE SCHOLARSHIP FUND****14-1730868**

(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.)

(1)	<b>TEMPUR-PEDIC INTL</b>	<b>P</b>	<b>12/05/11</b>	<b>03/21/12</b>
(2)	<b>DWS FLOAT RATE</b>	<b>P</b>	<b>01/06/11</b>	<b>05/02/12</b>
(3)	<b>CYTEC INDS CALL</b>	<b>P</b>	<b>06/15/12</b>	<b>06/15/12</b>
(4)	<b>CYTEC INDS</b>	<b>P</b>	<b>06/15/12</b>	<b>08/10/12</b>
(5)	<b>DECKERS OUTDOOR CALL</b>	<b>P</b>	<b>09/24/12</b>	<b>09/24/12</b>
(6)	<b>CAPITAL GAIN DISTRIBUTIONS</b>			
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 10,000		11,038	-1,038
(2) 3,000		3,033	-33
(3) 1,340			1,340
(4) 11,000		11,856	-856
(5) 1,440		1,440	
(6) 541			541
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			-1,038
(2)			-33
(3)			1,340
(4)			-856
(5)			
(6)			541
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**Federal Statements**

FYE: 12/31/2012

**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
OTHER INVESTMENT INCOME			
GOLF TOURNAMENT-FEES/REGSTRN	\$ 52	\$ 52	\$ 52
COSTS OF EVENT	11,516		11,516
SALE OF SHIRTS	-8,781		-8,781
	19		19
TOTAL	<u>\$ 2,806</u>	<u>\$ 52</u>	<u>\$ 2,806</u>

**Statement 2 - Form 990-PF, Part I, Line 18 - Taxes**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INTERNAL REVENUE SERV EXCISE TAX				
NEW YORK STATE FILING FEE	\$ 74	\$	\$	\$
	50			50
TOTAL	<u>\$ 124</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 50</u>

**Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
PUBLICITY	100			100
BROKER FEES	926	926	926	
STATIONERY	36			36
POST OFFICE BOX RENTAL	76			76
MEMORIAL EXPENSE	40			40
AWARD EXPENSES	433			
TOTAL	\$ 1,611	\$ 926	\$ 926	\$ 252

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FRANKLIN INCOME - A	\$ 21,394	\$ 22,488		\$ 21,088
GENERAL ELECTRIC	5,342	5,342		8,850
GREENSPRING FUND	3,612	3,863		4,109
JANUS ADV. BALANCED - I	14,596	15,460		17,166
ISHARES BARCLAY TRES INF PR	3,282	3,282		3,715
WELLS SPEC S/CAP VALUE	4,322	4,322		4,093
AMERICAN INTL GROUP	8,032	8,022		9,143
HSBC BK LNKD CD	9,000	9,000		8,906
DWS FLOATING RATE FUND	9,384	6,706		6,696
FIRST SENIOR FLOATING RATE FUND	4,994	4,994		5,127
ARBITRAGE FUND	5,687	8,926		8,711
GENWORTH FINANCIAL B-E NOTES	7,035	7,021		7,358
NATIONS BANK SUB NOTES	6,110	6,082		6,801

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TEMPER-PEDIC INTL	\$ 11,038			\$
DECKERS OUTDOORS		11,469		12,081
DECKERS OUTDOORS CALL		-1,440		-1,230
HSBC USA INC AUTOCLUB YIELD		2,000		1,977
TOTAL	\$ 113,828	\$ 117,537		\$ 124,591

**Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOHN D. BERTOLOZZI, JR. 46 SCHYLER DR. POUGHKEEPSIE NY 12603	TRUSTEE	2.00	0	0	0
FRANK J. CARIONE 39 HEMLOCK DR. HOPEWELL JUNCTION NY 12533	TRUSTEE	2.00	0	0	0
DAVID GIANNASCOLI 116 LIVINGSTON STREET POUGHKEEPSIE NY 12601	TRUSTEE	1.00	0	0	0
THOMAS CONNELLY 119 SUNSET DRIVE NEWBURGH NY 12550	TRUSTEE	1.00	0	0	0

**Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
VINCENT CORONA 7 SHERRYWOOD RD WAPPINGERS FALLS NY 12590	TRUSTEE	2.00	0	0	0
PETER PARCIASEPE 6 WILBUR CT POUGHKEEPSIE NY 12601	TRUSTEE	1.00	0	0	0
JOHN BECK 36 RESERVOIR RD HIGHLAND NY 12528	TRUSTEE	1.00	0	0	0
JOHN FIORE 10 GOLD RD. WAPPINGERS FALLS NY 12590	TRUSTEE	1.00	0	0	0
ANTHONY COMUNALE 53 LAFFIN LANE POUGHKEEPSIE NY 12603	TRUSTEE	1.00	0	0	0
FRANK CAVALIERI 6 DELLER ROAD HIGHLAND NY 12528	TRUSTEE	1.00	0	0	0

**Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
JOHN KENNY 96 WILBUR BLVD POUGHKEEPSIE NY 12603	TRUSTEE	1.00	0	0	0
EDWARD J. KIRBY 24 REGENCY DR POUGHKEEPSIE NY 12603	TRUSTEE	1.00	0	0	0
JOHN MAZZETTI 5 PINE TERRACE HIGHLAND NY 12528	TRUSTEE	1.00	0	0	0
JOSEPH PANTALEO, JR 7 MARIE COURT POUGHKEEPSIE NY 12601	TRUSTEE	1.00	0	0	0