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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 <b>THE NEWCOMBE FOUNDATION</b>		A Employer identification number <b>14-6039070</b>
Number and street (or P O box number if mail is not delivered to street address) <b>301 KIERSTED LANE</b>	Room/suite	B Telephone number (see instructions) <b>212-557-0918</b>
City or town, state, and ZIP code <b>KINGSTON NY 12401</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		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) <b>\$ 1,092,627</b>	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 (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 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	31,323	31,323	31,323	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 <b>STMT 1</b>	48,698			
b	Gross sales price for all assets on line 6a <b>54,667</b>				
7	Capital gain net income (from Part IV, line 2)		8,500		
8	Net short-term capital gain			0	
9	Income modifications				
10a	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	<b>Total.</b> Add lines 1 through 11	80,021	39,823	31,323	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) <b>STMT 2</b>	2,000	666	1,334	
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) <b>STMT 3</b>	4,881			4,881
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	6,881	666	1,334	4,881
25	Contributions, gifts, grants paid	50,250			50,250
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	57,131	666	1,334	55,131
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	22,890			
b	Net investment income (if negative, enter -0-)		39,157		
c	Adjusted net income (if negative, enter -0-)			29,989	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

**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	<b>48,705</b>	<b>26,459</b>	<b>26,455</b>
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <b>1,155</b>			
	Less allowance for doubtful accounts ▶	<b>1,093</b>	<b>1,155</b>	<b>1,155</b>
	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 ▶ <b>0</b>			
	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>	<b>554,973</b>	<b>549,842</b>	<b>634,794</b>
	c Investments – corporate bonds (attach schedule) <b>SEE STMT 5</b>	<b>284,389</b>	<b>284,389</b>	<b>291,954</b>
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) <b>SEE STATEMENT 6</b>	<b>102,923</b>	<b>153,128</b>	<b>138,269</b>	
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)	<b>992,083</b>	<b>1,014,973</b>	<b>1,092,627</b>	
<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)	<b>0</b>	<b>0</b>	
<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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	<b>464,374</b>	<b>464,374</b>	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	<b>527,709</b>	<b>550,599</b>	
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	<b>992,083</b>	<b>1,014,973</b>	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>992,083</b>	<b>1,014,973</b>	

**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	<b>992,083</b>
2 Enter amount from Part I, line 27a	2	<b>22,890</b>
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	<b>1,014,973</b>
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	<b>1,014,973</b>

**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				
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	8,500		8,500
b			
c			
d			
e			

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))
a			8,500
b			
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	2	8,500
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

**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	76,144	1,081,284	0.070420
2010	94,544	848,454	0.111431
2009	54,534	861,956	0.063268
2008	51,915	998,683	0.051983
2007	52,654	1,100,758	0.047834

  

2 Total of line 1, column (d)	2	0.344936
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	0.068987
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,087,276
5 Multiply line 4 by line 3	5	75,008
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	392
7 Add lines 5 and 6	7	75,400
8 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	8	55,131

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

<b>1a</b>	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>b</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	<b>1</b>	<b>783</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>783</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>783</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	<b>1,049</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. <b>SEE STATEMENT 7 (657)</b>	<b>7</b>	<b>392</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>391</b>
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		<b>X</b>
<b>3</b> 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? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>NY</b>		
<b>b</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? If "No," attach explanation	<b>X</b>	
<b>9</b> 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)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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>LYDIA NEWCOMBE</b> <b>MANOR LAKE</b> Located at ► <b>KINGSTON</b> NY ZIP+4 ► <b>12401</b> Telephone no ► <b>845-331-1161</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>	1b	
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>	1c	
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>	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 ► 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>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<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?	4b	<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** ☐ **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? **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? **6b** ☒

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? ☐ 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
LYDIA NEWCOMBE MANOR LAKE	KINGSTON NY 12401	TRUSTEE 5.00	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**

**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
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 ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>1,000,371</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>102,308</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>1,155</b>
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	<b>1,103,834</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,103,834</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>16,558</b>
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,087,276</b>
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	<b>54,364</b>

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>54,364</b>
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	<b>783</b>
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>783</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>53,581</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>53,581</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>53,581</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>55,131</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>55,131</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>0</b>
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	<b>55,131</b>

**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>53,581</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>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				<b>20,777</b>
<b>e</b> From 2011				<b>22,940</b>
<b>f</b> Total of lines 3a through e		<b>43,717</b>		
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <b>55,131</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>53,581</b>
<b>e</b> Remaining amount distributed out of corpus	<b>1,550</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>45,267</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>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	<b>45,267</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				<b>20,777</b>
<b>d</b> Excess from 2011				<b>22,940</b>
<b>e</b> Excess from 2012				<b>1,550</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(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
**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  
**LYDIA NEWCOMBE 845-340-9434**  
**MANOR LAKE KINGSTON NY 12401**

**b** The form in which applications should be submitted and information and materials they should include  
**NO SPECIFIC FORMAT**

**c** Any submission deadlines  
**NO DEADLINE**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**NONE**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year <b>SEE STATEMENT 8</b>				<b>50,250</b>
<b>Total</b>			<b>▶ 3a</b>	<b>50,250</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	
<b>1</b>	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities			<b>14</b>	<b>31,323</b>	
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					<b>48,698</b>
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e)		<b>0</b>		<b>31,323</b>	<b>48,698</b>
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				<b>13</b>	<b>80,021</b>

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



1862 THE NEWCOMBE FOUNDATION

14-6039070

## Federal Statements

FYE: 12/31/2012

### Form 990-PF - General Footnote

#### Description

PART 1 LINE 25 ON THE ORIGINAL FILED RETURN INDICATED \$100,500 OF CONTRIBUTIONS, GIFTS, GRANTS. THIS AMOUNT IS EXACTLY DOUBLE THE AMOUNT OF ACTUAL GIFTS OF \$50,250. IT APPEARS AS THOUGH A DATA ENTRY ERROR IN THE TAXPREPARERS SOFTWARE CAUSED THIS AMOUNT TO BE COUNTED TWICE. THIS OVERSTATEMENT ALSO QUALIFIED THE TAXPAYER FOR THE 1% REDUCED TAX ON NET INVESTMENT INCOME WHICH THEY SHOULD NOT HAVE QUALIFIED FOR. THE RETURN IS BEING AMENDED TO CORRECT THIS ERROR AND PAY THE ADDITIONAL TAX DUE.

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
TEXAS INSTRUMENTS		9/30/08	8/10/12	\$ 2,957	\$ 2,155	\$	\$	\$	802
EXXON MOBIL CORP		5/16/81	11/28/12	43,210	PURCHASE	3,814			39,396
TOTAL				\$ 46,167	\$ 5,969	\$ 0	\$ 0	\$ 0	40,198

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 2,000	\$ 666	\$ 1,334	\$
TOTAL	\$ 2,000	\$ 666	\$ 1,334	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INVESTMENT MANAGEMENT FEE	4,881			4,881
TOTAL	\$ 4,881	\$ 0	\$ 0	\$ 4,881



## Federal Statements

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
SEE ATTACHED SCHEDULE	\$ 554,973	\$ 549,842	COST	\$ 634,794
TOTAL	\$ 554,973	\$ 549,842		\$ 634,794

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BOEING CO	\$ 24,826	\$ 24,826	COST	\$ 25,138
COLUMBIA ST BOND FUND CL Z	35,280	35,280	COST	35,565
COLUMBIA INTERMEDIATE BOND FUND LC Z	65,000	65,000	COST	70,916
PIMCO TOTAL RETURN FUND	127,426	127,426	COST	129,887
ARTIO GLOBAL HIGH INCOME FUND	31,857	31,857	COST	30,448
TOTAL	\$ 284,389	\$ 284,389		\$ 291,954

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CASH AND CASH EQUIVALENTS	\$ 50,413	\$ 43,597	COST	\$ 43,597
COMMODITIES	52,510	52,510	COST	36,886
HEDGE FUND		25,000	COST	24,557
REAL ESTATE		32,021	COST	33,229
TOTAL	\$ 102,923	\$ 153,128		\$ 138,269

1862 THE NEWCOMBE FOUNDATION

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## Federal Statements

FYE: 12/31/2012

### Statement 7 - Form 990-PF, Part VI, Line 7 - Amended Return Payments

<u>Description</u>	<u>Amount</u>
ORIGINAL 2012 OVERPAYMENT	\$ <u>-657</u>
TOTAL	\$ <u><u>-657</u></u>

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## Federal Statements

FYE: 12/31/2012

### Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

NO SPECIFIC FORMAT

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NO DEADLINE

### Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

1862 THE NEWCOMBE FOUNDATION

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FYE: 12/31/2012

## Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year

Name	Address	Relationship	Address	Status	Purpose	Amount
KINGSTON HOSPITAL FOUNDATION			741 GRANT AVE.		OPERATING EXPENSES	10,000
LAKE KATRINE NY 12449		NONE	EXEMPT			
WOODSTOCK CHAMBER ORCHER			P.O. BOX 711		OPERATING EXPENSES	5,000
WOODSTOCK NY 12498		NONE	EXEMPT			
OLD DUTCH CHURCH			272 WALL ST.		OPERATING EXPENSES	12,000
KINGSTON NY 12402		NONE	EXEMPT			
KINGSTON LAND TRUST			P.O. BOX 2701		OPERATING EXPENSES	1,000
KINGSTON NY 12402		NONE	EXEMPT			
ULSTER CHAMBER MUSIC SERIES			P.O. BOX 1399		OPERATING EXPENSES	2,500
KINGSTON NY 12402		NONE	EXEMPT			
UNITED WAY OF ULSTER COUNTY			450 ALBANY AVE.		OPERATING EXPENSES	4,000
KINGSTON NY 12401		NONE	EXEMPT			
HUDSON RIVER MARITIME MUSEUM			FIFTY RONDOUT LANDING		OPERATING EXPENSES	5,000
KINGSTON NY 12401		NONE	EXEMPT			
YMCA OF KINGSTON & ULSTER COUNTY			507 BROADWAY		OPERATING EXPENSES	4,000
KINGSTON NY 12401		NONE	EXEMPT			
BARDAVON			35 MARKET STREET		OPERATING EXPENSES	2,000
POUGHKEEPSIE NY 12601		NONE	EXEMPT			
THE QUEEN'S GALLEY			254 WASHINGTON AVENUE		OPERATING EXPENSES	2,000
KINGSTON NY 12401		NONE	EXEMPT			
THIRTEEN			P.O. BOX 1313		OPERATING EXPENSES	500
NEW YORK NY 10101-1313		NONE	EXEMPT			
DAILY FREEMAN HOLIDAY FUND			79 HURLEY AVE.		OPERATING EXPENSES	500
KINGSTON NY 12401		NONE	EXEMPT			
HUDSON VALLEY SENIOR RESIDENCE			80 WASHINGTON AVE		OPERATING EXPENSES	250
KINGSTON NY 12401		NONE	EXEMPT			
CATSKILL ANIMAL SANCTUARY			316 OLD STAGE RD.		OPERATING PURPOSES	500
SAUGERTIES NY 12477-9915		NONE	EXEMPT			
BOYS & GIRLS CLUB OF KINGSTON			P.O. BOX 2271		OPERATING PURPOSES	250
KINGSTON NY 12402		NONE	EXEMPT			
COMMUNITY FOUNDATIONS OF THE HUDSON			80 WASHINGTON ST		OPERATING EXPENSES	500
POUGHKEEPSIE NY 12601		NONE	EXEMPT			
HOSPICE FOUNDATION			374 VIOLET AVE.		OPERATING EXPENSES	250
POUGHKEEPSIE NY 12601		NONE	EXEMPT			

1862 THE NEWCOMBE FOUNDATION  
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FYE: 12/31/2012

## Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**  
**Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					50,250

**THE NEWCOMBE FOUNDATION**  
**SCHEDULE OF INVESTMENTS FOR YEARS ENDED DECEMBER 31, 2012 & 2011**  
**PART II - LINE 10a, 10b, 10c, & 13**  
**EIN # 14-6039070**

DESCRIPTION	NO OF SHARES/ PAR VALUE	2012		2011	
		BOOK VALUE	MARKET VALUE	BOOK VALUE	MARKET VALUE
STOCKS					
Aston Montag & Caldwell Growth	2,118	46,310	50,738	46,310	48,683
AT&T Inc	200	5,481	6,742	5,481	6,048
Bank of America Corp, Common	200	6,938	2,322	6,938	1,112
EOG Res Inc	9	648	1,087	648	887
Exxon Corp., Common	1,000	7,629	86,550	11,443	127,140
General Electric, Common	300	15,253	6,297	15,253	5,373
J P Morgan Chase & Co., Common	200	9,424	8,794	9,424	6,650
Johnson & Johnson	100	6,852	7,010	6,852	6,558
Merck & Co., Common	800	33,329	32,752	33,329	30,160
Microsoft Corp., Common	475	16,947	12,687	16,947	12,331
Occidental Pete Corp	160	15,622	12,258	15,622	14,992
Parker Hannifin Corp	150	12,841	12,759	12,841	11,438
Texas Instrs	-	-	-	2,155	2,911
United Technologies	300	23,849	24,603	23,849	21,927
Verizon Communications Inc	1,220	43,139	52,789	43,139	48,946
Wells Fargo, Common	600	12,501	20,508	12,501	16,536
Cambiar Small Cap Fund	3,017	53,221	56,233	52,382	49,731
Columbia Acorn Fund	680	21,479	20,711	21,479	18,745
Columbia Acorn Intl Fund	774	33,042	31,623	33,042	26,567
Columbia Multi-Advisor	1,792	31,878	21,554	31,878	18,920
Columbia Select Large Cap Growth Fund	4,129	56,196	57,228	56,196	49,631
Janus Inv Fund	442	28,098	29,353	28,098	25,760
John Hancock FDS III Disciplined Value Mid C	1,527	17,785	20,304	17,785	17,235
Vanguard Intl Equity Index FDS	1,345	51,381	59,893	51,381	51,392
		\$ 549,842	634,794	554,973	619,673
BONDS					
US Govt Bond Investments		\$ -	-	-	-
Boeing Co	25,000	24,826	25,138	24,826	26,211
Columbia S/T Bond Fund Class Z Shares	3,556	35,280	35,565	35,280	35,067
Columbia Intermediate Bond Fund Class Z	7,488	65,000	70,916	65,000	69,493
PIMCO Total Return Fund	11,556	127,426	129,887	127,426	125,611
Arto Global High Income Fund	3,063	31,857	30,448	31,857	28,487
Corporate Bond Investments		\$ 284,389	291,953	284,389	284,869
Total Bond Investments		\$ 284,389	291,953	284,389	284,869
COMMODITIES					
PIMCO Commodity RealReturn Strategy Fund	5,555	52,510	36,886	52,510	36,331
Total Commodities		\$ 52,510	36,886	52,510	36,331
HEDGE FUNDS					
PIMCO All Asset All Auth Fund	2,214	25,000	24,557	-	-
Total Hedge Funds		\$ 25,000	24,557	-	-
REAL ESTATE					
Vanguard REIT	505	32,021	33,229	-	-
Total Real Estate		32,021	33,229	-	-
OTHER					
Cash & Cash Equivalents		43,597	43,597	50,413	50,413
		\$ 43,597	43,597	50,413	50,413
SUMMARY					
STOCKS	Line 10b	Ⓢ 549,842	634,794	554,973	619,673
CORPORATE BONDS	Line 10c	Ⓢ 284,389	291,953	284,389	284,869
US Government Investments	Line 10a	Ⓢ -	-	-	-
Commodities	Line 13	C 52,510	36,886	52,510	36,331
Hedge Funds		H 25,000	24,557	-	-
Real Estate		R 32,021	33,229	-	-
OTHER - Money Market	Line 13	Ⓢ 43,597	43,597	50,413	50,413
		\$ 987,359	1,065,017	942,285	991,286