



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

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

OMB No 1545-0052

2013

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

- Do not enter Social Security numbers on this form as it may be made public.
- Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

**For calendar year 2013 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_**

Name of foundation <b>VICTOR A BACILE SCHOLARSHIP FUND</b>		A Employer identification number <b>14-1730868</b>			
Number and street (or P O box number if mail is not delivered to street address) <b>C/O JOHN BLAKLEY, 227 MILL STREET</b>		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code <b>POUGHKEEPSIE NY 12601</b>					
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 type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <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					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► <b>\$ 143,402</b> (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)			
<b>Part I Analysis of Revenue and Expenses</b> (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)		<b>3,888</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>1,331</b>	<b>1,331</b>	<b>1,331</b>	
4 Dividends and interest from securities		<b>3,058</b>	<b>3,058</b>	<b>3,058</b>	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>6,701</b>			
b Gross sales price for all assets on line 6a	<b>72,543</b>				
7 Capital gain net income (from Part IV, line-2)			<b>6,701</b>		
8 Net short-term capital gain				<b>1,864</b>	
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)	<b>STMT 1</b>	<b>7,833</b>		<b>7,833</b>	
12 Total. Add lines 1 through 11		<b>22,811</b>	<b>11,090</b>	<b>14,086</b>	
<b>Operating and Administrative Expenses</b>		RECEIVED	543	MAY 16 2014	50
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)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)	<b>STMT 2</b>	<b>119</b>	543		
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>	<b>2,280</b>	<b>1,244</b>	<b>1,244</b>	<b>383</b>
24 Total operating and administrative expenses.					
Add lines 13 through 23		<b>2,399</b>	<b>1,244</b>	<b>1,244</b>	<b>433</b>
25 Contributions, gifts, grants paid		<b>9,000</b>			<b>9,000</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>11,399</b>	<b>1,244</b>	<b>1,244</b>	<b>9,433</b>
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<b>11,412</b>			
b Net investment income (if negative, enter -0-)			<b>9,846</b>		
c Adjusted net income (if negative, enter -0-)				<b>12,842</b>	

For Paperwork Reduction Act Notice, see instructions.

---

Form 990-PF (2013)

100

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
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments		2,976	11,440
	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 ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)	SEE STMT 4		
	b	Investments – corporate stock (attach schedule)		117,537	120,485
	c	Investments – corporate bonds (attach schedule)			131,962
	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	Total assets (to be completed by all filers – see the instructions Also, see page 1, item l)	)	120,513	131,925
					143,402
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 ►	)	0	0
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input checked="" type="checkbox"/>		
	24	Unrestricted		120,513	131,925
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <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	Total net assets or fund balances(see instructions)		120,513	131,925
	31	Total liabilities and net assets/fund balances(see instructions)		120,513	131,925

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

1	120,513
2	11,412
3	
4	131,925
5	
6	131,925

## 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 SEE WORKSHEET					
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				(i) 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	6,701	
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	1,864	

## 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))
2012	8,302	118,635	0.069979
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

2 Total of line 1, column (d) 2 0.408351

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 0.081670

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 132,508

5 Multiply line 4 by line 3 5 10,822

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 98

7 Add lines 5 and 6 7 10,920

8 Enter qualifying distributions from Part XII, line 4 8 9,433

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	197
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	197
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
3	Add lines 1 and 2	5	197
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
6	<b>Credits/Payments</b>		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	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 penalty 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 amount owed	9	197
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be <u>Credited to 2014 estimated tax</u> ►	11	
		Refunded	

**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	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b			X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	Yes	No
c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
2	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	Yes	No
2			X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	Yes	No
3			X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a			X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
b			X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	Yes	No
5			X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	No
6			X
7	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	Yes	No
7			X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	N/A	
8a	NY		
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	Yes	No
b			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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	Yes	No
9			X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
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? Website address ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>JOHN BLAKLEY</b> <b>27 GARDEN STREET</b>	Telephone no	<b>845-229-2769</b>	
	Located at ► <b>HYDE PARK</b>	NY	ZIP+4	<b>12538</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 2013, 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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(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> ► <input 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 2013?	<b>N/A</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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► <b>20 20 20 20</b>	<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>		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20 20 20 20</b>	<b>2b</b>		
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 2013 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 2013 )	<b>N/A</b>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>3b</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 2013?	<b>4a</b> <input checked="" type="checkbox"/>		
		<b>4b</b> <input checked="" type="checkbox"/>		

**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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
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		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

Form 990-PF (2013)

**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 SCHOLARSHIP AWARDS TO QUALIFIED INDIVIDUALS FOR HIGHER EDUCATION STUDY.**

9,000

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.)

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	124 , 404	
b	Average of monthly cash balances	1b	10 , 122	
c	Fair market value of all other assets (see instructions)	1c	0	
d	<b>Total</b> (add lines 1a, b, and c)	1d	134 , 526	
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	134 , 526	
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	2 , 018	
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	132 , 508	
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	6 , 625	

**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	6 , 625	
2a	Tax on investment income for 2013 from Part VI, line 5	2a	197	
b	Income tax for 2013. (This does not include the tax from Part VI )	2b		
c	Add lines 2a and 2b	2c	197	
3	Distrbutable amount before adjustments Subtract line 2c from line 1	3	6 , 428	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	6 , 428	
6	Deduction from distrbutable amount (see instructions)	6		
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	6 , 428	

**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	9 , 433	
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	3a		
a	Suitability test (prior IRS approval required)	3b		
b	Cash distribution test (attach the required schedule)	4	9 , 433	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4			
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	9 , 433	

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				6,428
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	4,129			
b From 2009	3,968			
c From 2010	3,325			
d From 2011	3,350			
e From 2012	2,439			
f Total of lines 3a through e	17,211			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 9,433				6,428
a Applied to 2012, 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 2013 distributable amount				
e Remaining amount distributed out of corpus	3,005			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	20,216			
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
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 2012 Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
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 2008 not applied on line 5 or line 7 (see instructions)	4,129			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	16,087			
10 Analysis of line 9				
a Excess from 2009	3,968			
b Excess from 2010	3,325			
c Excess from 2011	3,350			
d Excess from 2012	2,439			
e Excess from 2013	3,005			

**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 2013, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(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							(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010				
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							

**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 address 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 XVII 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				
CATHERINE FERRERI 2 COVEY ROAD HYDE PARK NY 12538	NONE		SCHOLARSHIP GRANT	3,000
MICHELE MARIE CIAGO 5 SLATE HILL DRIVE POUGHKEEPSIE NY 12603	NONE		SCHOLARSHIP GRANT	3,000
ANTHONY COSTANZO 21 GOLD ROAD POUGHKEEPSIE NY 12601	NONE		SCHOLARSHIP GRANT	3,000
<b>Total</b>			► 3a	<b>9,000</b>
b Approved for future payment				
<b>N/A</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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	1,331	
4 Dividends and interest from securities			14	3,058	
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					6,701
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <b>SEE STATEMENT 6</b>					
b				7,833	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)	0		12,222	6,701	
13 Total. Add line 12, columns (b), (d), and (e)	13			18,923	

(See worksheet in line 13 instructions to verify calculations.)

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



## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2013

For calendar year 2013, 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) DECKERS OUTDOOR CORP		P	09/24/12	01/22/13
(2) FACEBOOK INC CL A		P	06/19/13	09/20/13
(3) HSBC S&P 500		P	10/26/12	01/31/13
(4) JPM S&P 500		P	02/25/13	05/31/13
(5) JPM S&P 500		P	08/27/13	12/02/13
(6) DWS FLT RT A		P	01/05/11	04/24/13
(7) FRK INCM A		P	01/01/08	12/10/13
(8) GE CO		P	03/31/09	12/10/13
(9) HSBC BK USA		P	06/25/10	06/28/13
(10) HSBC BK USA		P	09/27/10	10/02/13
(11) HSBC BK USA		P	10/26/10	10/31/13
(12) ISHS TIPS BD		P	04/08/10	04/24/13
(13) JANUS BALANCED A		P	01/01/09	01/02/13
(14) CALL DECKERS OUTDOORS		P	01/19/13	01/19/13
(15) CAPITAL GAIN DISTRIBUTIONS				

(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) 11,268		11,469	-201
(2) 12,795		12,170	625
(3) 2,000		2,000	
(4) 2,000		2,000	
(5) 4,000		4,000	
(6) 3,400		3,353	47
(7) 12,000		12,119	-119
(8) 5,025		2,030	2,995
(9) 3,000		3,000	
(10) 3,000		3,000	
(11) 3,000		3,000	
(12) 3,729		3,282	447
(13) 5,000		4,419	581
(14) 1,440			1,440
(15) 886			886

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)			-201
(2)			625
(3)			
(4)			
(5)			
(6)			47
(7)			-119
(8)			2,995
(9)			
(10)			
(11)			
(12)			447
(13)			581
(14)			1,440
(15)			886

**Federal Statements**

FYE: 12/31/2013

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
GOLF TOURNAMENT-FEES/REGSTRN	\$ 15,740	\$	\$ 15,740
COSTS OF EVENT	-9,564		-9,564
SALE OF SHIRTS/HATS	5		5
JOHN BERTOLOZZI DINNER	2,871		2,871
COST OF J BERTOLOZZI DINNER	-1,219		-1,219
<b>TOTAL</b>	<b>\$ 7,833</b>	<b>\$ 0</b>	<b>\$ 7,833</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INTERNAL REVENUE SERV EXCISE TAX	\$ 69	\$	\$	\$
NEW YORK STATE FILING FEE	50			50
<b>TOTAL</b>	<b>\$ 119</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 50</b>

BAC0868 VICTOR A BACILE SCHOLARSHIP FUND

14-1730868

**Federal Statements**

FYE: 12/31/2013

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
	\$	\$	\$	\$
<b>EXPENSES</b>				
PUBLICITY	100			100
BROKER FEES	1,244	1,244	1,244	
STATIONERY	176			176
POST OFFICE BOX RENTAL	78			78
AWARD EXPENSES	653			
POSTAGE	28			28
BANK CHARGES	1			
<b>TOTAL</b>	<b>\$ 2,280</b>	<b>\$ 1,244</b>	<b>\$ 1,244</b>	<b>\$ 383</b>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
FRANKLIN INCOME - A	\$ 22,488	\$ 11,620	COST	\$ 11,888
GENERAL ELECTRIC	5,342	3,311	COST	6,660
GREENSPRING FUND	3,863	4,030	COST	4,854
JANUS ADV. BALANCED - I	15,460	11,655	COST	14,607
ISHARES BARCLAY TRES INF PR	3,282		COST	
WELLS SPEC S/CAP VALUE	4,322	4,662	COST	5,652
AMERICAN INTL GROUP	8,022	8,016	COST	8,913
HSBC BK LNKD CD	9,000		COST	
DWS FLOATING RATE FUND	6,706	3,511	COST	3,547
FIRST SENIOR FLOATING RATE FUND	4,994	8,771	COST	8,285
ARBITRAGE FUND	8,926	8,965	COST	8,785
GENWORTH FINANCIAL B-E NOTES	7,021	7,007	COST	7,145

**Federal Statements**

FYE: 12/31/2013

**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
NATIONS BANK SUB NOTES	\$ 6,082	\$ 6,053	COST	\$ 6,601
DECKERS OUTDOORS	11,469		COST	
DECKERS OUTDOORS CALL	-1,440		COST	
HSBC USA INC AUTOCLUB YIELD	2,000	4,000	COST	3,979
VIRTUS PREMIUM ALPHASECTOR CL A		5,187	COST	6,314
WELLS WFA ABSOLUTE RETURN CL A		5,073	COST	5,105
COOPER TIRE & RUBBER CO		12,820	COST	12,020
CALL COOPER TIRE & RUBBER CO		-1,350	COST	-500
SPDR SERIES TR S&P DIVIDEND ETF		5,202	COST	5,641
VANGUARD FTSE EUROPE ETF		11,952	COST	12,466
<b>TOTAL</b>	<b>\$ 117,537</b>	<b>\$ 120,485</b>		<b>\$ 131,962</b>

**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 BLAKLEY 27 GARDEN STREET HYDE PARK NY 12538	TRUSTEE	2.00	0	0	0
FRANK J. CARIONE 39 HEMLOCK DR. HOPEWELL JUNCTION NY 12533	TRUSTEE	2.00	0	0	0
JOSEPH FIACCO, JR. 25 ADAM STREET	TRUSTEE	1.00	0	0	0

**Federal Statements****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
POUGHKEEPSIE NY 12601					
LOUIS FOSCALDI 14 CUOMO DRIVE HIGHLAND NY 12528	TRUSTEE	1.00	0	0	0
VINCENT CORONA 7 SHERRYWOOD RD WAPPINGERS FALLS NY 12590	TRUSTEE	2.00	0	0	0
GEORGE HARNEN 109 CAVO DRIVE POUGHKEEPSIE NY 12603	TRUSTEE	1.00	0	0	0
JOHN BECK 220 MILL STREET POUGHKEEPSIE NY 12601	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	TRUSTEE	1.00	0	0	0

**Federal Statements****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
POUGHKEEPSIE NY 12603					
FRANK CAVALIERI 6 DELLER ROAD HIGHLAND NY 12528	TRUSTEE	1.00	0	0	0
KEVIN MARTIN 59 FERRIS LANE POUGHKEEPSIE NY 12601	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

BAC0868 VICTOR A BACILE SCHOLARSHIP FUND

14-1730868

FYE: 12/31/2013

## Federal Statements

### Statement 6 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
GOLF TOURNAMENT-FEES/REGSTR		\$	2	\$ 15,740	\$
COSTS OF EVENT			2	- 9,564	
SALE OF SHIRTS/HATS			1	5	
JOHN BERTOLOZZI DINNER			1	2,871	
COST OF J BERTOLOZZI DINNER			1	- 1,219	
TOTAL		\$ <u>0</u>		\$ <u>7,833</u>	\$ <u>0</u>