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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation ROBERT & PATRICIA COLBY FOUNDATION 115319998		A Employer identification number 16-1315877	
Number and street (or P O box number if mail is not delivered to street address) 1100 WEHRLE DRIVE 2ND FLOOR		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, NY 14221		B Telephone number (see instructions) (716) 842-5506	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,136,079	J Accounting method <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	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"/>	

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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	93,184	92,506		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	27,214			
	b Gross sales price for all assets on line 6a 427,358				
	7 Capital gain net income (from Part IV , line 2) . . .		27,214		
	8 Net short-term capital gain			0	
	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)	328			
	12 Total. Add lines 1 through 11	120,726	119,720		
	13 Compensation of officers, directors, trustees, etc	42,656	42,656		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	4,614	4,614	0	0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	1,749	1,471		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	295	295		
	24 Total operating and administrative expenses. Add lines 13 through 23	49,314	49,036	0	0
	25 Contributions, gifts, grants paid	335,000			335,000
	26 Total expenses and disbursements. Add lines 24 and 25	384,314	49,036	0	335,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-263,588			
	b Net investment income (if negative, enter -0-)		70,684		
	c Adjusted net income (if negative, enter -0-)			0	

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	29,065	49,786	49,786
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 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)	982,434	721,031	1,328,071
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,360,350	2,341,260	2,758,222
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,371,849	3,112,077	4,136,079	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,371,849	3,112,077	
	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 page 17 of the instructions)	3,371,849	3,112,077	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,371,849	3,112,077	

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	3,371,849
2	Enter amount from Part I, line 27a	2	-263,588
3	Other increases not included in line 2 (itemize) ▶ _____	3	4,300
4	Add lines 1, 2, and 3	4	3,112,561
5	Decreases not included in line 2 (itemize) ▶ _____	5	484
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,112,077

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	27,214
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 page 18 of 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	323,246	3,876,792	0 08338
2011	283,241	3,650,442	0 077591
2010	247,956	3,593,450	0 069002
2009	256,927	3,390,600	0 075776
2008	252,700	3,975,199	0 063569

2	Total of line 1, column (d).	2	0 369318
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 073864
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	3,937,704
5	Multiply line 4 by line 3.	5	290,855
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	707
7	Add lines 5 and 6.	7	291,562
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	335,000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	707
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	707
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	707
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	556
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	556
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	151
10 Overpayment. 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 Credited to 2014 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0

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?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation.</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of M AND T BANK Telephone no (716) 842-5506 Located at 1100 WEHRLE DRIVE 2ND FLOOR BUFFALO NY ZIP +4 14221			
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.			
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 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.			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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2013?	1c		No
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 20 , 20 , 20 , 20			
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).	2b		No
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?			
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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
JAMES M WADSWORTH	CO TRUSTEE	7,853		
ONE M AND T PLAZA SUITE 2000 BUFFALO, NY 14203	1			
MANUFACTURERS AND TRADERS TR CO	CO TRUSTEE	26,950		
1100 WEHRLE DRIVE 2ND FLOOR BUFFALO, NY 14221	1			
MICHAL WADSWORTH	CO TRUSTEE	7,853		
166 BRYANT STREET BUFFALO, NY 14222	1			
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.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See page 24 of the 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	3,919,231
b	Average of monthly cash balances.	1b	78,438
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,997,669
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	3,997,669
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,965
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,937,704
6	Minimum investment return. Enter 5% of line 5.	6	196,885

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	196,885
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	707
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	707
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	196,178
4	Recoveries of amounts treated as qualifying distributions.	4	4,300
5	Add lines 3 and 4.	5	200,478
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	200,478

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	335,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	335,000
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	707
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	334,293
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				200,478
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011 , 20 , 20		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				56,073
b From 2009.				89,543
c From 2010.				69,971
d From 2011.				102,837
e From 2012.				130,514
f Total of lines 3a through e.	448,938			
4 Qualifying distributions for 2013 from Part XII, line 4 \$ 335,000				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				200,478
e Remaining amount distributed out of corpus	134,522			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	583,460			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
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).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	56,073			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	527,387			
10 Analysis of line 9				
a Excess from 2009. . . .				89,543
b Excess from 2010. . . .				69,971
c Excess from 2011. . . .				102,837
d Excess from 2012. . . .				130,514
e Excess from 2013. . . .				134,522

Part XIVPrivate 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 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.	Tax year	Prior 3 years			(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)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization 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))

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	335,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Yes

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

2014-04-24

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Yes

No

Paid Preparer Use Only

Print/Type preparer's name

MICHELE L DORE EA

Preparer's Signature

Date

2014-04-24

Check if self-employed

PTIN

Firm's name

ERNST & YOUNG US LLP

Firm's EIN

Firm's address

9711 FARRAR COURT SUITE 110 RICHMOND, VA 23236

Phone no

(804) 727-3150

Form 990-PF (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1700 BANK AMER CORP COM		2006-01-13	2013-01-18
700 COCA COLA CO COM		2001-08-06	2013-01-18
656 442 DREYFUS INTERNATIONAL BOND CL I		2009-10-05	2013-01-18
400 EXXON MOBIL CORP COM		2001-08-06	2013-01-18
1540 154 GUINNESS ATKINSON GLOBAL ENERGY FUND		2011-03-21	2013-01-18
366 KRAFT FOODS GROUP INC		2009-03-18	2013-01-18
1000 ELI LILLY & CO COM		2009-03-18	2013-01-18
1800 MICROSOFT CORP COM		2001-08-06	2013-01-18
1000 SOUTHN CO COM		2005-05-04	2013-01-18
175 VERIZON COMMUNICATIONS COM		2001-08-06	2013-01-18
2125 WELLS FARGO INTERNATIONAL BOND INST		2006-01-13	2013-01-18
8203 CBRE CLARION GLBL REAL ESTATE INCOME		2010-02-11	2013-06-11
3272 ZOETIS INC		2007-02-22	2013-07-11
CAPITAL GAIN DIVIDENDS	P		


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,789		77,918	-59,129
26,143		14,997	11,146
11,330		10,700	630
35,946		11,495	24,451
42,246		52,000	-9,754
17,171		8,554	8,617
52,998		54,783	-1,785
48,848		52,136	-3,288
43,207		33,097	10,110
7,400		8,416	-1,016
24,778		23,163	1,615
73,398		52,876	20,522
10		9	1
			25,094


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-59,129
			11,146
			630
			24,451
			-9,754
			8,617
			-1,785
			-3,288
			10,110
			-1,016
			1,615
			20,522
			1


Form 990PF Part XV Line 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				
BUFFALO ZOO 300 PARKSIDE AVENUE BUFFALO, NY 14214	N/A	PC	PROGRAM EXPENSES	5,000
ROSWELL PARK ALLIANCE FDN ELM CARLTON STREETS BUFFALO, NY 14263	N/A	PC	CAPITAL CAMPAIGN	10,000
NICHOLS SCHOOL 1250 AMHERST STREET BUFFALO, NY 14216	N/A	PC	CAPITAL CAMPAIGN	20,000
BUFFALO SEMINARY 205 BIDWELL PARKWAY BUFFALO, NY 14222	N/A	PC	CAPITAL CAMPAIGN	20,000
IRISH CLASSICAL THEATER 625 MAIN STREET BUFFALO, NY 14202	N/A	PC	ANNUAL CAMPAIGN	15,000
EMMA WILLARD SCHOOL 285 PAWLEY AVENUE TROY, NY 12180	N/A	PC	ANNUAL GIFT	42,000
THE SHAW FESTIVAL FOUNDATION PO BOX 628 LEWISTON, NY 140920628	N/A	PC	ANNUAL GIFT	10,000
BUFFALO MUSEUM OF SCIENCE 1020 HUMBOLDT PRWY BUFFALO, NY 14211	NONE	PC	GENERAL PURPOSES	5,000
THE LAKESIDE SHAKESPEARE PROJECT 4702 N ST LOUIS 2 CHICAGO, IL 60625	N/A	PC	CAPITAL CAMPAIGN	26,000
THEODORE ROOSEVELT INAUGURAL 205 ENSMINGER ROAD TONAWANDA, NY 14150	N/A	PC	UNRESTRICTED - GENERAL	2,000
PLANNED PARENTHOOD OF BUFFALO & ERIE COUNTY 2697 MAIN STREET BUFFALO, NY 142141701	N/A	PC	UNRESTRICTED - GENERAL	5,000
UNC SCHOOL OF THE ARTS 1533 S MAIN STREET WINSTONSALEM, NC 27127	N/A	PC	UNRESTRICTED - GENERAL	25,000
ALBRIGHT KNOX ART GALLERY 1285 ELMWOOD AVENUE BUFFALO, NY 142221096	N/A	PC	UNRESTRICTED - GENERAL	1,000
SCPA OF ERIE COUNTY 205 ENSMINGER DRIVE TONAWANDA, NY 14150	N/A	PC	UNRESTRICTED - GENERAL	14,000
WNED HORIZONS PLAZA BUFFALO, NY 142401263	N/A	PC	UNRESTRICTED - GENERAL	9,000
Total  3a				335,000

Form 990PF Part XV Line 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				
BUFFALO PHILHARMONIC ORCHESTRA SOCIETY 3 SYMPHONY CIRCLE BUFFALO, NY 14210	N/A	PC	UNRESTRICTED - GENERAL	45,000
UNIVERSITY AT BUFFALO FOUNDATION PO BOX 900 BUFFALO, NY 142260900	N/A	PC	FOR CSAC RESOURCE FUND	12,000
THE GREEN VALE SCHOOL 250 VALENTINE LANE OLD BROOKVILLE, NY 11545	NONE	PC	UNRESTRICTED - GENERAL	5,000
AMERICAN RED CROSS 786 DELAWARE AVE BUFFALO, NY 14209	N/A	PC	UNRESTRICTED - GENERAL	2,000
WESTERN NY GRANT ASSOCIATION 712 MAIN STREET BUFFALO, NY 14202	NONE	PC	UNRESTRICTED - GENERAL	1,000
BUFFALO & ERIE COUNTY BOTANICAL GARDENS SOCIETY INC 2655 SOUTH PARK AVE BUFFALO, NY 14218	NONE	PC	UNRESTRICTED - GENERAL	7,000
CANISIUS COLLEGE ROWING PROGRAM 2001 MAIN STREET BUFFALO, NY 14208	N/A	PC	UNRESTRICTED - GENERAL	2,000
BUFFALO NIAGARA RIVERKEEPER 1250 NIAGARA ST BUFFALO, NY 14213	N/A	PC	UNRESTRICTED - GENERAL	5,000
HALLWALLS 341 DELWARE AVE BUFFALO, NY 14202	N/A	PC	UNRESTRICTED - GENERAL	2,000
MUSICALFARE THEATRE 4380 MAIN ST 123 AMHERST, NY 14226	N/A	PC	UNRESTRICTED - GENERAL	20,000
JUST BUFFALOL LITERARY CENTER MARKET ARCADE BUILDING 617 MAIN STREET SUITE 202A BUFFALO, NY 14203	N/A	PC	UNRESTRICTED - GENERAL	2,000
LIBRARY OF AMERICAN LANDSCAPE 150 FEARING ST ARMHERST, MA 01002	N/A	PC	UNRESTRICTED - GENERAL	2,000
FOREST LAWN HERITAGE FOUNDATION 1411 DELAWARE AVE BUFFALO, NY 14209	N/A	PC	UNRESTRICTED - GENERAL	10,000
RIDE FOR ROSWELL ELM CARLTON ST BUFFALO, NY 14263	N/A	PC	UNRESTRICTED - GENERAL	1,000
HOME INC 831 JAMES STREET SYRACUSE, NY 13202	N/A	PC	UNRESTRICTED - GENERAL	5,000
Total  3a				335,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FRANK LLOYD WEIGHT'S FONTANA BOAT HOUSE 1 ROTARY ROW BUFFALO, NY 14201	N/A	PC	UNRESTRICTED - GENERAL	5,000
Total  3a				335,000

TY 2013 Investments Corporate Stock Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998
EIN: 16-1315877

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONDELEZ INT'L	15,966	38,830
GENERAL ELECTRIC CO	121,931	151,362
EXXON MOBIL CORP	21,327	131,560
MICROSOFT CORP		
COCA COLA CO	54,581	111,537
VERIZON COMM		
GOOGLE INC	40,423	112,071
WAL MART STORES INC	59,639	90,494
BANK OF AMERICA CORP		
CISCO SYSTEMS INC	29,268	33,645
INTL BUSINESS MACHINES CORP	50,310	103,164
SOUTHERN CO	56,258	69,887
WELLS FARGO & CO	41,038	63,560
JOHNSON & JOHNSON	56,105	82,431
LILLY ELI		
STRYKER	45,098	75,140
KRAFT		
PHILIP MORRIS INT'L	17,997	34,852
EMERSON ELECTRIC CO	32,706	84,216
CHEVRON CORP	47,343	93,683
PFIZER INC	26,802	46,343
ZOETIS INC	4,239	5,296

TY 2013 Investments - Other Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RIDGEWORTH ESIX	AT COST	196,844	186,428
DREYFUS HIGH YIELD FD	AT COST	98,500	106,210
HARBOR INTL FD	AT COST	203,988	344,068
PIMCO	AT COST	433,175	427,295
VANGUARD SHORT TERM	AT COST	309,105	314,472
NORTHERN SMALL CAP	AT COST	104,405	146,168
T ROWE PRICE	AT COST	109,995	239,863
GUINNESS ATKINSON GLOBAL			
LAZARD	AT COST	123,000	140,229
LITMAN GREGORY MASTERS	AT COST	174,000	208,907
MFS EMERGING FDS	AT COST	200,133	192,623
WELLS FARGO ADV			
DREYFUS INT'L BD FD			
RS GLOBAL NATURAL	AT COST	105,000	93,129
CBRE CLARION			
GUINNESS ATKINSON CHINA & HONG	AT COST	22,000	34,164
MAINSTAY EPOCH	AT COST	53,000	69,223
SHELTON S&P MIDCAP	AT COST	131,277	179,522
WELLS FARGO INTL BOND INST	AT COST	76,838	75,921

TY 2013 Legal Fees Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	4,614	4,614		

TY 2013 Other Decreases Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Description	Amount
BASIS ADJUST FOR ROC ON CBRE CLARION GLBL	484

TY 2013 Other Expenses Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	295	295		0

TY 2013 Other Income Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
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TY 2013 Other Increases Schedule

Name: ROBERT & PATRICIA COLBY FOUNDATION 115319998

EIN: 16-1315877

Description	Amount
REIMBURSEMENT OF CHECK DTD 12/27/12	4,300

TY 2013 Taxes Schedule**Name:** ROBERT & PATRICIA COLBY FOUNDATION 115319998**EIN:** 16-1315877

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	278	0		0
FOREIGN TAXES ON QUALIFIED FOR	867	867		0
FOREIGN TAXES ON NONQUALIFIED	604	604		0