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990-PFDepartment of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

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

For calendar year 2013 or tax year beginning , and ending

Name of foundation

**JACK AND INEZ LIPPS FAMILY
FOUNDATION**

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

31 HAMPTON HILL DRIVE

A Employer identification number

16-1532286

B Telephone number (see instructions)

716-633-6663C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ► \$ **159,816**

J Accounting method:

 Cash Accrual Other (specify)**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				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	STMT 1	18,470	629	
b	Gross sales price for all assets on line 6a	85,148			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
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)	STMT 2	81	81	
12	Total. Add lines 1 through 11		23,925	6,084	
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)	STMT 3	1,974	1,005	
17	Interest		17	17	
18	Taxes (attach schedule) (see instructions)	STMT 4	50		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23		2,041	1,022	0
25	Contributions, gifts, grants paid		7,495		7,495
26	Total expenses and disbursements. Add lines 24 and 25		9,536	1,022	0
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements		14,389		
b	Net investment income (if negative, enter -0-)			5,062	
c	Adjusted net income (if negative, enter -0-)				0

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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	4,760	2,365	2,365
	2	Savings and temporary cash investments			
	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)			
	b	Investments – corporate stock (attach schedule)	SEE STMT 5	112,514	129,098
	c	Investments – corporate bonds (attach schedule)			157,451
Liabilities	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 I))	117,274	131,463
					159,816
	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 type="checkbox"/>	
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			► <input checked="" type="checkbox"/>	
	27	Capital stock, trust principal, or current funds	96,603	96,603	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	20,671	34,860	
	30	Total net assets or fund balances (see instructions)	117,274	131,463	
	31	Total liabilities and net assets/fund balances (see instructions)	117,274	131,463	

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) ► SEE STATEMENT 6
- 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30

1	117,274
2	14,389
3	
4	131,663
5	200
6	131,463

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 CAPITAL GAIN DISTRIBUTION					
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 629			629		
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	629		
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	629	
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))
2012	10,778	144,489	0.074594
2011	9,666		
2010	8,099		
2009	8,767		
2008	8,066		
2 Total of line 1, column (d)			0.074594
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			0.074594
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			152,665
5 Multiply line 4 by line 3			11,388
6 Enter 1% of net investment income (1% of Part I, line 27b)			51
7 Add lines 5 and 6			11,439
8 Enter qualifying distributions from Part XII, line 4			7,495

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 2 3 4 5	101
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		0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		101
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0
3	Add lines 1 and 2		101
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	101	
6	Credits/Payments:	6a 6b 6c 6d	
a	2013 estimated tax payments and 2012 overpayment credited to 2013		
b	Exempt foreign organizations – tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
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	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	101
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 <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?	1a 1b 1c	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 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.		X
c	Did the foundation file Form 1120-POL for this year?		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 ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
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	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	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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? If "Yes," attach the statement required by General Instruction T	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?	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	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY	8b	X
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	9	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	10	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 **X**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 **X**

Website address ► **N/A**14 The books are in care of ► **DR. JACK LIPPS**
31 HAMPTON HILL DRIVETelephone no ► **716-633-6663**Located at ► **WILLIAMSVILLE****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 ► 15 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? 16 **X** Yes No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►

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):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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) Yes 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

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? **N/A**

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? Yes NoIf "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.) **N/A**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** **2b**3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes Nob 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.) **N/A**4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**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? **4a X****4b X**

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 X
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
DR. JACK LIPPS 31 HAMPTON HILL DRIVE	WILLIAMSVILLE NY 14221	TRUSTEE 1.00	0	0
INEZ LIPPS 31 HAMPTON HILL DRIVE	WILLIAMSVILLE NY 14221	TRUSTEE 1.00	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
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

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

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

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 THE FOUNDATION ONLY GIVES DIRECT CHARITABLE CONTRIBUTIONS
TO APPROVED DONEES. IT IS NOT INVOLVED DIRECTLY IN ANY
CHARITABLE ACTIVITIES OR INCOME-PRODUCING ACTIVITIES.

?

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	149,781
b	Average of monthly cash balances	1b	5,209
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	154,990
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	154,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,325
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	152,665
6	Minimum investment return. Enter 5% of line 5	6	7,633

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	7,633
2a	Tax on investment income for 2013 from Part VI, line 5	2a	101
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	101
3	Distrnbutable amount before adjustments Subtract line 2c from line 1	3	7,532
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,532
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	7,532

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	7,495
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 chantable projects that satisfy the:		
a	Suitability test (pnor IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,495
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,495

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				7,532
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	25,588			
b From 2009	8,837			
c From 2010	8,139			
d From 2011	9,707			
e From 2012	3,634			
f Total of lines 3a through e	55,905			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 7,495				
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				7,495
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	37			37
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	55,868			
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)	25,551			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	30,317			
10 Analysis of line 9				
a Excess from 2009	8,837			
b Excess from 2010	8,139			
c Excess from 2011	9,707			
d Excess from 2012	3,634			
e Excess from 2013				

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

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))

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
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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 STATEMENT 7				7,495
Total			► 3a	7,495
b Approved for future payment N/A				
Total			► 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					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		5,455	18,470
13	Total. Add line 12, columns (b), (d), and (e)		13		23,925	

Part XVI.R

Relationship of Activities to the Accomplishment of Exempt Purposes

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

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
				How Received				
DELAWARE DIVERSIFIED INCOME FD	INCOME FD VARIOUS	4/24/13	\$ 882	PURCHASE	877	\$	\$	5
DELAWARE DIVERSIFIED INCOME FD	INCOME FD VARIOUS	4/24/13	\$ 241	PURCHASE	236			5
SPDR SER TR S&P HOME BUILDERS	BUILDERS	3/23/12	6/10/13	PURCHASE	6,049	4,208		1,841
CLAYMORE EXCHANGE TR ADED		10/11/10	6/10/13	PURCHASE	3,772	5,270		-1,498
DELAWARE DIVERSIFIED INCOME FD	INCOME FD VARIOUS	4/24/13	\$ 18,964	PURCHASE	18,077			887
ISHARES SILVER TR VARIOUS		6/10/13	\$ 5,310	PURCHASE	3,506			1,804
LOOMIS SAYLES BOND FUND	VARIOUS	4/24/13	\$ 39,752	PURCHASE	28,000			11,752
SPDR GOLD TR GOLD SHS	VARIOUS	9/17/13	\$ 6,330	PURCHASE	4,455			1,875
SELECT SECTOR SPDR TECHNOLOGY	TECHNOLOGY	8/03/06	6/10/13	PURCHASE	3,182	2,049		1,133
ISHARES SILVER TR CASH	VARIOUS	VARIOUS	14	PURCHASE				14
SPDR GOLD TR GOLD SHS CASH	VARIOUS	23	\$ 84,519	\$ 66,678	\$ 0	\$ 0		23
TOTAL								\$ 17,841

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
JPMORGAN CHASE ALERIAN INDEX	\$ 81	\$ 81	\$ 81
TOTAL	\$ 81	\$ 81	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
CCR WEALTH MGMT ADVISORY FEES	\$ 1,826	\$ 913	\$	\$
INVESTMENT EXPENSES	37	37		
OTHER INVESTMENT EXPENSES	111	55		
TOTAL	\$ 1,974	\$ 1,005	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
NY ANNUAL REPORT	\$ 50	\$	\$	\$
TOTAL	\$ 50	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PROCTOR AND GAMBLE	\$ 3,402	\$ 3,402	COST	\$ 4,071
100 SH BRISTOL MEYER SQUIBB	1,986	1,986	COST	5,315
400 SH BRISTOL MEYER SQUIBB	7,943	7,943	COST	21,260
AMERICAN HIGH INCOME TRUST CLASS	15,939	17,083	COST	19,088
DELAWARE INVESTMENTS DIVERS INCOME	19,031		COST	
LOOMIS SAYLES BOND FUND RETAIL	28,000		COST	
ISHARES SILVER TR	3,506		COST	
ISHARES TR RUSSELL 1000 VALUE INDEX	6,531		COST	
SPDR GOLD TR	4,455		COST	
CLAYMORE ETF	5,270		COST	
RYDEX ETF TR GUGGENHEIM S&P 500	10,194		COST	
SPDR SER TR S&P HOMEBUILDERS	4,208		COST	
SELECT SECTOR SPDR TR TECH	2,049		COST	
HARTFORD EQUITY INCOME FD CLASS 1			COST	
PIMCO INCOME FUND INSTITUTIONAL			COST	
JPMORGAN CHASE & CO ALERIAN INDEX			COST	
TOTAL	\$ 112,514	\$ 129,098		\$ 157,451

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Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
FEDERAL TAX PAID	\$ 80
DONATION TO FRENCH CHARITY IUSSP 3-5 RUE NICOLAS 75980 CEDEX 20, FRANCE	120
TOTAL	<u>200</u>

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
GLAUCOMA FOUNDATION NEW YORK NY 10038	80 MAIDEN LANE	NONE		CHARITY	100
FRENDS OF HSL - UBF BUFFALO NY 14214	B5 ABBOT HALL	NONE		CHARITY	20
ARHP TREND FOR THE FUTURE WASHINGTON DC 20036	1300 L STREET	NONE		CHARITY	400
SIERRA CLUB FOUNDATION SAN FRANCISCO CA 94105	85 SECOND STREET	NONE		CHARITY	200
PLANNED PARENTHOOD NEW YORK NY 10001	434 W 33RD ST	NONE		CHARITY	50
GUTTMACHER INSTITUTE NEW YORK NY 10038	125 MAIDEN LANE	NONE		CHARITY	100
KLEINHANS MUSIC HALL BUFFALO NY 14201	3 SYMPHONY CIR	NONE		CHARITY	100
PHYSICIANS NAT'L HEALTH PROGRAM CHICAGO IL 60602	29 E MADISON ST	NONE		CHARITY	100
PLANNED PARENTHOOD NEW YORK NY 10001	434 W 33RD ST	NONE		CHARITY	200
POLICE CONFERENCE OF NY ALBANY NY 12207	112 NEW YORK 5	NONE		CHARITY	25
PATHEFINDER WATERTOWN MA 02472	9 GALEN STREET	NONE		CHARITY	100
SPCA ERIE COUNTY TONAWANDA NY 14150	205 ENSMINGER ROAD	NONE		CHARITY	100
BUFFALO ERIE CITY PUBLIC LIBRARY BUFFALO NY 14203	1 LAFAYETTE SQUARE	NONE		CHARITY	100
JEWISH FEDERATION CEMETERY GETZVILLE NY 14068	2640 N FOREST ROAD	NONE		CHARITY	50
HOLOCAUST MEMORIAL MUSEUM WASHINGTON DC 20024	100 RAOUL WALLENBERG PL S	NONE		CHARITY	100
SIMON WIESENTHAL CENTER LOS ANGELES CA 90035	1399 S ROXBURY DRIVE	NONE		CHARITY	100
WNED/WBFO BUFFALO NY 14202	PO BOX 1263	NONE		CHARITY	300

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**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Address	Status	Purpose	Amount
BUFFALO PHILHARMONIC ORCHESTRA	499 FRANKLIN ST				CHARITY	1,000
BUFFALO NY 14202	NONE		PO BOX 3222		CHARITY	200
TRUST WOMEN FDN						
WICHITA KS 67201	NONE					
ALBRIGHT-KNOX ART GALLERY			1285 ELMWOOD AVE		CHARITY	1,000
BUFFALO NY 14222	NONE					
JEWISH FEDERATION OF GR BUFFALO			2640 NW FOREST ROAD		CHARITY	3,000
GETZVILLE NY 14068	NONE					
BUREAU OF JEWISH EDUCATION			520 8TH AVE		CHARITY	
NEW YORK NY 10018	NONE					
HOLOCAUST RESOURCE CTR OF BUFFALO			1050 MARYVALE DR		CHARITY	50
CHEEKSTOWAGA NY 14225	NONE					
SIMON WIESENTHAL CENTER			1399 S ROXBURY DRIVE		CHARITY	50
LOS ANGELES CA 90035	NONE					
TOTAL						7,495