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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 HOPE FARONE CHARITABLE TRUST FBU ST MARYS CHURCH		A Employer identification number 20-6596621	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 430 245 MAIN STREET		B Telephone number (see instructions) (607) 432-1700	
City or town, state or province, country, and ZIP or foreign postal code ONEONTA, NY 13820		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 378,712		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8	8		
	4 Dividends and interest from securities.	10,919	8,634		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	322			
	b Gross sales price for all assets on line 6a 18,438				
	7 Capital gain net income (from Part IV , line 2) . . .		322		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	11,249	8,964		
	13 Compensation of officers, directors, trustees, etc	4,441	2,831		888
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 850			850
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 266			266
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	5,557	2,831		2,004
	25 Contributions, gifts, grants paid	17,760			17,760
	26 Total expenses and disbursements. Add lines 24 and 25	23,317	2,831		19,764
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-12,068			
	b Net investment income (if negative, enter -0-)		6,133		
	c Adjusted net income (if negative, enter -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	272	30	30
	2	Savings and temporary cash investments	18,373	21,464	21,463
	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 (attach 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)	59,940	 59,940	63,058
	b	Investments—corporate stock (attach schedule)	123,758	 111,501	174,917
	c	Investments—corporate bonds (attach schedule).	7,354	 4,694	5,035
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	109,106	 109,106	114,209
	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)	318,803	306,735	378,712	
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 ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	318,803	306,735	
	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)	318,803	306,735	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	318,803	306,735		

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	318,803
2	Enter amount from Part I, line 27a	2	-12,068
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	306,735
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	306,735

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)
1 a Capital Gain Dividends				
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			1,742	
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	322
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			
2011			
2010			
2009			
2008			
2 Total of line 1, column (d).			2
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
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8
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 VIExcise 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 ☐ and enter "N/A" on line 1		1	123
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3		Add lines 1 and 2.		3	123
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	123
6		Credits/Payments			
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	
7		Total credits and payments. Add lines 6a through 6d.			
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	123
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 Refunded		11	

Part VII-AStatements 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)? 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.	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 \$ (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		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? If "Yes," attach a conformed copy of the changes	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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	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? If "Yes," complete Part II, col. (c), and Part XV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): 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 .	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)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	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 N/A				
14	The books are in care of COMMUNITY BANK NA Telephone no (607) 432-1700 Located at PO BOX 430 245 MAIN STREET ONEONTA NY ZIP+4 13820			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	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	Yes	No
See 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.			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?		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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	Organizations relying on a current notice regarding disaster assistance check here.			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	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?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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
COMMUNITY BANK NA	Trustee	3,748		
PO BOX 430 245 MAIN STREET	5 00			
ONEONTA,NY 13820				
MARY ANN GOODWIN	Trustee	693		
20 RIVER TERRACE	0 50			
TARRYTOWN,NY 10599				
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.				

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	
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	350,114
b	Average of monthly cash balances.	1b	16,368
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	366,482
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	
3	Subtract line 2 from line 1d.	3	366,482
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,497
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	360,985
6	Minimum investment return. Enter 5% of line 5.	6	18,049

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	18,049
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	123
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	123
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	17,926
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	17,926
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	17,926

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	19,764
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,764
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	19,764
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				17,926
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.				
b From 2009.				
c From 2010.				
d From 2011.				900
e From 2012.				8,142
f Total of lines 3a through e.	9,042			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 19,764				
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).	0			
d Applied to 2013 distributable amount.				17,926
e Remaining amount distributed out of corpus	1,838			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,880			
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).				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	10,880			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				900
d Excess from 2012.				8,142
e Excess from 2013.				1,838

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

Form 990-PF (2013)

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

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

TY 2013 Accounting Fees Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990PF	850	0	0	850

**TY 2013 Investments Corporate
Bonds Schedule**

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GNMA POOLS	4,694	5,035

TY 2013 Investments Corporate Stock Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	103,657	166,939
COMMON STOCK - ST CORP	7,844	7,978

**TY 2013 Investments Government
Obligations Schedule**

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:** 59,940

**State & Local Government
Securities - End of Year Fair
Market Value:** 63,058

TY 2013 Investments - Other Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - TAXABLE	AT COST	69,106	71,621
MUTUAL FUNDS - TAXABLE	AT COST	40,000	42,588

TY 2013 Taxes Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	166			166
NYS FILING FEE	100			100

For the account of **HOPE E FARRONE TRUST**

Report Date **04/28/2014 1:36 PM**
Previous Close Date **04/25/2014**

Account Number **23 001 2749 - PM**

Reconstruct Account Holdings As Of 12/31/2013

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
CASH EQUIVALENTS						
	MISC CASH EQUIV-TAXABLE					
106491531	DAILY CASH MGMT INC	4 285 7000	4,285 70	1 00	4,285 70	08/30/2013
10548150P	DAILY CASH MGMT FUND	17,177 3200	17 177 32	1 00	17 177 32	09/30/2013
	Total MISC CASH EQUIV-TAXABLE	21,463.0200	21,463 02		21,463.02	
	Total CASH EQUIVALENTS	21,463.0200	21,463.02		21,463 02	
FIXED INCOME SECURITIES						
	U S GOVT AGENCY OBLIGATIONS					
362900JQC1	GNMA SF #614 363 5 000% 11/15/18	4,728 1900	4 694 22	106 498	5,035 43	12/31/2013
	Total U S GOVT AGENCY OBLIGATIONS	4,728.1900	4,694 22		5,035.43	
MUNICIPAL BONDS & NOTES						
333750V759	NY GREENBURGH PUB IMPRT SFR B4 000% 05/15/20	25,000 0000	25 000 00	107 357	26 839 25	12/31/2013
630412ST2	IL NAPERVILLE 2 850% 12/01/15	10 000 0000	9 940 00	103 705	10,370 50	12/31/2013
29059JMB6	NY PLEASANTVILLE 4 000% 06/15/18	25 000 0000	25 000 00	103 391	25 847 75	12/31/2013
	Total MUNICIPAL BONDS & NOTES	60,000 0000	59,940.00		63,057 50	
COMMON STOCK						
92706L408	VANGUARD SHORT TERM CORP BOND ETF	100 0000	7 844 49	79 78	7 978 00	12/31/2013
	Total COMMON STOCK	100.0000	7,844.49		7,978 00	
MUTUAL FUNDS TAXABLE						
543455840	LOOMIS SAYLES FDS I BDFD INSTL CL	1 394 3930	19 806 43	15 16	21 139 00	12/31/2013
633307001	PIMCO TOTAL RETURN FUND	2 267 0760	24 300 00	10 69	24 235 04	12/31/2013
927031731	VANGUARD FIXED INCOME SECS INFL PROT ADMIRAL	1 030 5040	25 000 00	25 47	26 246 94	12/31/2013
	Total MUTUAL FUNDS-TAXABLE	4,691 9730	69,106.43		71,620 98	

COMMUNITY BANK NA

For the Account of **HOPE E FARONE TRUST**Account Number **23 00 2749 7 PW**Report Date **04/28/2014 1:36 PM**
Previous Close Date **04/25/2014****Reconstruct Account Holdings As Of 12/31/2013**

CLSID	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
	Total FIXED INCOME SECURITIES	69,520.1630	141,585.14		147,691.91	
	EQUITIES					
	COMMON STOCK					
30296R102	AT&T INC	200 0000	4,192 20	35 16	7,032 00	12/31/2013
002824100	ABBOTT LABS	100 0000	2,625 92	38 33	3,833 00	12/31/2013
00287Y109	ABBVIE INC	100 0000	2,847 58	52 81	5,281 00	12/31/2013
166764100	CHEVRON CORP	100 0000	5,909 50	124 91	12,491 00	12/31/2013
191216100	COCA COLA CO	400 0000	8,850 54	41 31	16,524 00	12/31/2013
25745U109	DOMINION RES INC VA NEW	200 0000	7,474 50	64 69	12,938 00	12/31/2013
30231G102	EXXON MOBIL CORP	100 0000	5,999 49	101 20	10,120 00	12/31/2013
369604103	GENERAL ELECTRIC CO	100 0000	3,490 49	28 03	2,803 00	12/31/2013
47810104	JOHNSON & JOHNSON	200 0000	11,680 46	91 59	18,318 00	12/31/2013
65359F101	NEXTERA ENERGY INC	100 0000	4,329 99	85 62	8,562 00	12/31/2013
713448108	PEPSICO INC	100 0000	5,511 49	82 94	8,294 00	12/31/2013
717081103	PFIZER INC	100 0000	2,688 49	30 63	3,063 00	12/31/2013
742718109	PROCTER & GAMBLE CO	200 0000	10,230 69	81 41	16,282 00	12/31/2013
744573106	PUBLIC SVC ENTERPRISE GROUP	100 0000	3,199 50	32 04	3,204 00	12/31/2013
371829137	SYSCO CORP	200 0000	5,885 85	36 10	7,220 00	12/31/2013
88579Y101	3M COMPANY	100 0000	7,529 49	140 25	14,025 00	12/31/2013
931142103	WAL MART STORES INC	100 0000	5,004 49	78 69	7,869 00	12/31/2013
949746131	WELLS FARGO & CO NEW	200 0000	6,206 33	45 40	9,080 00	12/31/2013
	Total COMMON STOCK	2,700.0000	103,657.00		166,939.00	
	MUTUAL FUNDS TAXABLE					
025076209	AMERICAN CENTY CAP PORTFOLIOEQUITY INC INS	1,815 9810	15,000 00	8 58	15,581 12	12/31/2013
09243G404	BLACKROCK INTL FD INSTL CL	579 4530	10,000 00	15 46	8,958 34	12/31/2013
197199409	COLUMBIA ACORN TR FD CL Z	353 4820	10,000 00	37 32	13,191 95	12/31/2013
	COMMUNITY BANK NA					

Account Number 23 00 2749 ~ PW

Reconstruct Account Holdings As Of 12/31/2013

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
458206103	DODGE & COX FDS INTL STK FD	112.8410	5,000.00	43.04	4,856.68	12/31/2013
	Total MUTUAL FUNDS-TAXABLE	2,861.7570	40,000.00		42,588.09	
	Total EQUITIES	5,561.7570	143,657.00		209,527.09	
	Total Securities	96,544.9400	306,705.16		378,682.02	
	Income Cash		11.80		11.80	
	Principal Cash		18.00		18.00	
	TOTAL		306,734.96		378,711.82	