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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 06-01-2013 , and ending 05-31-2014

Name of foundation RHEINSTROM HILL COMMUNITY FOUNDATION		A Employer identification number 14-1683989	
% RICHARD KOSKEY		B Telephone number (see instructions) (518) 828-1565	
Number and street (or P O box number if mail is not delivered to street address) 502 UNION STREET Suite		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code HUDSON, NY 12534		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input type="checkbox"/> \$ 1,690,772		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15	15		
	4 Dividends and interest from securities.	37,133	37,133		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	83,154			
	b Gross sales price for all assets on line 6a <u>507,042</u>				
	7 Capital gain net income (from Part IV , line 2)		83,154		
	8 Net short-term capital gain				
	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)				
	12 Total. Add lines 1 through 11	120,302	120,302		
	13 Compensation of officers, directors, trustees, etc	16,000	2,000		14,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	500	0	0	500
	b Accounting fees (attach schedule)	10,080	5,040	0	5,040
	c Other professional fees (attach schedule)	11,975	11,975		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,459			4,880
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	520	9		511
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	45,534	19,024	0	24,931
	25 Contributions, gifts, grants paid	296,223			296,223
	26 Total expenses and disbursements. Add lines 24 and 25	341,757	19,024	0	321,154
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-221,455			
	b Net investment income (if negative, enter -0-)		101,278		
	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			
	2	Savings and temporary cash investments		25,299	25,299
	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)			
	b	Investments—corporate stock (attach schedule)	1,064,221	<input checked="" type="checkbox"/> 947,657	1,316,979
	c	Investments—corporate bonds (attach schedule).	363,497	<input checked="" type="checkbox"/> 217,849	221,001
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 127,493 Less accumulated depreciation (attach schedule) ▶ _____	127,493	<input checked="" type="checkbox"/> 127,493	127,493
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,555,211	1,318,298	1,690,772	
Liabilities	17	Accounts payable and accrued expenses	15,458		
	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		
	23	Total liabilities (add lines 17 through 22)	15,458	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,539,753	1,318,298	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,539,753	1,318,298	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,555,211	1,318,298	

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	1,539,753
2	Enter amount from Part I, line 27a	2	-221,455
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,318,298
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	1,318,298

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	SEE SCHEDULE ATTACHED	P		
b	SEE SCHEDULE ATTACHED	P		
c	CAPITAL GAIN DIVIDENDS	P		
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 80,381		73,570	6,811
b 410,214		350,318	59,896
c			16,447
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			6,811
b			59,896
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	83,154
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	308,783	1,709,579	0 180619
2011	268,425	1,434,185	0 187162
2010	263,509	1,516,599	0 17375
2009	242,162	1,435,729	0 168668
2008	225,069	1,382,527	0 162795

2 Total of line 1, column (d).	2	0 872994
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 174599
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,684,983
5 Multiply line 4 by line 3.	5	294,196
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,013
7 Add lines 5 and 6.	7	295,209
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	321,154

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	1,013
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	
3	Add lines 1 and 2.	3	1,013
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	1,013
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	680
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	680
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	333
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"/> Refunded <input type="checkbox"/>	11	

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? <input checked="" type="checkbox"/>	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)?	1b		No
	<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>			
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> <input checked="" type="checkbox"/>	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> <input checked="" type="checkbox"/>	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 type="checkbox"/> _____			
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 RICHARD KOSKEY Telephone no (518) 828-1565 Located at 502 UNION STREET HUDSON NY ZIP+4 12534			
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	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? (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))?

☐ 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

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?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

☐ Yes ☒ No

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
See Additional Data Table				

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

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
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	1,685,535
b	Average of monthly cash balances.	1b	25,108
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,710,643
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,710,643
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	25,660
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,684,983
6	Minimum investment return. Enter 5% of line 5.	6	84,249

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	84,249
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,013
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,013
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	83,236
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	83,236
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	83,236

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	321,154
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	321,154
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	1,013
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	320,141
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				83,236
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011 , 2010 , 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	157,305			
b From 2009.	171,170			
c From 2010.	188,639			
d From 2011.	197,356			
e From 2012.	224,586			
f Total of lines 3a through e.	939,056			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 321,154				
a Applied to 2012, but not more than line 2a			0	
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.				83,236
e Remaining amount distributed out of corpus	237,918			
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	1,176,974			
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.				
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).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	157,305			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,019,669			
10 Analysis of line 9				
a Excess from 2009. . . .	171,170			
b Excess from 2010. . . .	188,639			
c Excess from 2011. . . .	197,356			
d Excess from 2012. . . .	224,586			
e Excess from 2013. . . .	237,918			

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))

NA

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

NA

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

RICHARD KOSKEY
502 UNION STREET
HUDSON, NY 12534
(518) 828-1565

b

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

LETTER STATING PURPOSE

c

Any submission deadlines

NONE

d

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

GENERALLY FOR BETTERMENT OF COLUMBIA COUNTY, NEW YORK

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	296,223
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

Form **990-PF** (2013)


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
RICHARD KOSKEY	PRESIDENT 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
ED HERRINGTON	VICE PRES 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
JEAN HOWE LOSSI	SECRETARY 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
JOSEPH FUSCO MD	TRUSTEE 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
RICHARD B HERRINGTON	TRUSTEE 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
NANCY K PATZWahl	TRUSTEE 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
JEANINE L MILLAR	TRUSTEE 0	2,000	0	0
502 UNION STREET HUDSON,NY 12534				
FRANCES I FUSCO	TRUSTEE 0	2,000		
502 UNION STREET HUDSON,NY 12534				


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				
ALIGHT PREGNANCY CENTER 192 FAIRVIEW AVENUE HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	1,500
ZION FAITH FOOD PANTRY PO BOX 1058 HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
HUDSON DAY CARE CENTER 10-12 Warren Street Hudson, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
TIME & SPACE LIMITED PO BOX 343 434 COLUMBIA STREET HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	1,000
HUDSON BLUEHAWK AFTERSCHOOL PROGRAM HUDSON CITY SCHOOL DISTRICT 102 HARRY HOWARD AVE HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	2,500
TACONIC HILLS CENTRAL SCHOOL 73 COUNTY ROUTE 11A CRARYVILLE, NY 12521	NONE	PUBLIC	PROGRAM FUNDING	113,778
FAMILY RESOURCE OF COL COUNTY PO BOX 319 CHATHAM, NY 12037	NONE	PUBLIC	PROGRAM FUNDING	2,245
CHATHAM AREA SILENT FOOD PANTRY PO BOX 8 EAST CHATHAM, NY 12060	NONE	PUBLIC	PROGRAM FUNDING	3,000
PHILMONT FOOD PANTRY 2449 MARTINDALE ROAD HILLSDALE, NY 12529	NONE	PUBLIC	PROGRAM FUNDING	3,000
GHEENT FOOD PANTRY ROUTE 66 GHEENT, NY 12075	NONE	PUBLIC	PROGRAM FUNDING	3,000
GERMANTOWN FOOD PANTRY 20 CHURCH AVENUE PO BOX 115 GERMANTOWN, NY 12526	NONE	PUBLIC	PROGRAM FUNDING	3,000
COLUMBIA OPPORTUNITIES 540 COLUMBIA STREET HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
CATHOLIC CHARITIES OF COL-GREENE 431 EAST ALLEN STREET HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
COLUMBIA CHILDREN'S CENTER 142 UNION TURNPIKE HUDSON, NY 12534	NONE	PUBLIC	PROGRAM FUNDING	5,000
ECUMENICAL FOOD PANTRY PO BOX 267 VALATIE, NY 12184	NONE	PUBLIC	PROGRAM FUNDING	3,000
Total  3a				296,223

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				
ROE-JAN FOOD PANTRY BOX 343 HILLSDALE,NY 12529	NONE	PUBLIC	PROGRAM FUNDING	3,000
SALVATION ARMY 40 SOUTH 3RD STREET HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
AIDS COUNCIL OF NENY 160 FAIRIEW AVENUE SUITE 204 HUDSON,NY 12534	NONE	PUBLIC	PUBLIC FUNDING	3,000
ELIZAVILLE UNITED METHODIST CHURCH 740 COUNTY ROUTE 2 ELIZAVILLE,NY 12523	NONE	PUBLIC	PUBLIC FUNDING	3,000
BERKSHIRE TACONIC COMM FDN 800 NORTH MAIN STREET PO BOX 400 SHEFFIELD,MA 01257	NONE	PUBLIC	PUBLIC FUNDING	5,000
BINDLESTIFF FAMILY VARIETY ARTS 209 WARREN STREET 210 TANNERS LANE HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	1,500
PERFECT TEN 32 WARREN STREET HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	2,500
DREAM TO ACHIEVE SUMMER PROGRAM PO BOX 5000 ANNANDALE ON HUDSON,NY 12504	NONE	PUBLIC	PROGRAM FUNDING	6,000
CHARLIES FOOD PANTRY PO BOX 218 NEW LEBANON,NY 12125	NONE	PUBLIC	PROGRAM FUNDING	3,000
CORNELL COOPERATIVE EXT OF COLUMBIA COUNTY 479 ROUTE 66 HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	2,500
ROCK SOLID CHURCH PO BOX 424 HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
1886 COMMUNITY FOOD PANTRY 6735 ROUTE 9 STOCKPORT,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	3,000
COLUMBIA COUNTY HABITAT FOR HUMANITY 829 ROUTE 66 HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	1,000
TWIN RIVERS COUNCIL 1 CENTRE STREET NEWYORK,NY 10007	NONE	PUBLIC	PROGRAM FUNDING	750
COLUMBIA GREENE COMMUNITY FOUNDATION RT 23 HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	24,000
Total  3a				296,223

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>				
ANIMALKIND PO BOX 902 721 WARREN STREET HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	1,000
ROELIFF JANSEN COMMUNITY LIBRARY 9091 RTE 22 PO BOX 669 HILLSDALE,NY 12529	NONE	PUBLIC	PROGRAM FUNDING	10,000
AUDUBON NEWYORK PO BOX 1 CRARYVILLE,NY 12521	NONE	PUBLIC	PROGRAM FUNDING	5,000
THE MAY FAMILY FOUNDATION 502 UNION STREET HUDSON,NY 12534	NONE	PUBLIC	PROGRAM FUNDING	23,700
COL COUNTY HOUSING ADVISORY BOARD 252 COLUMBIA STREET HUDSON,NY 12534	NONE		PROGRAM FUNDING	250
HUDSON AREA LIBRARY PO BOX 830 HUDSON,NY 12534	NONE		PROGRAM FUNDING	10,000
HARLEM VALLEY RAIL TRAIL PO BOX 356 MILLERTON,NY 12546	NONE		PROGRAM FUNDING	25,000
XERODERMA PIGMENTOSUM SOCIETY 437 SNYDERTOWN ROAD CRARYVILLE,NY 12521	NONE		PROGRAM FUNDING	1,000
HAWTHORNE VALLEY FARMSCAPE 327 ROUTE 21C GHENT,NY 12075	NONE		PROGRAM FUNDING	2,000
COLUMBIA MEMORIAL HOSPITAL 71 PROSPECT AVENUE HUDSON,NY 12534	NONE		PROGRAM FUNDING	1,000
Total  3a				296,223

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CLAPPER HOUSE	2012-07-01	127,493							

**TY 2013 Investments Corporate
Bonds Schedule**

Name: RHEINSTROM HILL COMMUNITY FOUNDATION
EIN: 14-1683989

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED - BNY	217,849	221,001

TY 2013 Investments Corporate Stock Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED - BNY	824,304	1,188,295
SEE SCHEDULE ATTACHED - LPL	123,353	128,684

TY 2013 Investments - Land Schedule**Name:** RHEINSTROM HILL COMMUNITY FOUNDATION**EIN:** 14-1683989

TY 2013 Land, Etc. Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
CLAPPER HOUSE	127,493		127,493	

TY 2013 Legal Fees Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	500			500

TY 2013 Other Expenses Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	4 35			4 35
OFFICE	85	9		76

TY 2013 Other Income Schedule

Name: RHEINSTROM HILL COMMUNITY FOUNDATION

EIN: 14-1683989

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECURITIES SETTLEMENTS			

TY 2013 Other Professional Fees Schedule**Name:** RHEINSTROM HILL COMMUNITY FOUNDATION**EIN:** 14-1683989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BNY ADVISORY FEES	10,482	10,482		
LPL ADVISORY FEES	1,493	1,493		

TY 2013 Taxes Schedule**Name:** RHEINSTROM HILL COMMUNITY FOUNDATION**EIN:** 14-1683989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL	1,329			
STATE	250			
REAL ESTATE	4,880			4,880

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
11,446.01 CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 11,446.01	\$ 11,446.01		\$ 0.00	0.0%	0.8%
6,398.67 CRA (BNY Mellon, N.A., Member FDIC) (Income Holding)	6,398.67	6,398.67		0.00	0.0	0.5
Principal Cash						
Income Cash						
Total cash and cash equivalents	\$ 17,844.68	\$ 17,844.68	\$ 0.00	\$ 0.00		1.3%

Fixed income

Taxable

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,993.62	BNY Mellon Corporate Bond Fund	\$ 12.9300	\$ 25,777.51	\$ 25,000.00	\$ 777.51	\$ 807.42	3.1%	1.8%
2,980.567	BNY Mellon Intermediate Bond Fund	12.7900	38,121.45	38,985.82	-864.37	768.99	2.0	2.7
8,125.494	BNY Mellon Bond Fund	13.0200	105,793.93	106,362.72	-568.79	2,917.05	2.8	7.4
Total taxable pooled vehicle			\$ 169,692.89	\$ 170,348.54	\$ -655.65	\$ 4,493.46		11.9%
Total taxable fixed income			\$ 169,692.89	\$ 170,348.54	\$ -655.65	\$ 4,493.46		11.9%



BNY MELLON
WEALTH MANAGEMENT

Account officer

Manuel B. Broad
212 922 8369



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High yield

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
4,570.01	Dreyfus High Yield Fund	\$ 6.8700	\$ 31,395.97	\$ 27,500.00	\$ 3,895.97	\$ 1,933.11	6.2%	2.2%
Total high yield pooled vehicle								
			\$ 31,395.97	\$ 27,500.00	\$ 3,895.97	\$ 1,933.11		2.2%
Total high yield fixed income								
			\$ 31,395.97	\$ 27,500.00	\$ 3,895.97	\$ 1,933.11		2.2%

Emerging markets

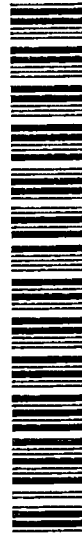
Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,278.301	Tcw Emerging Markets Income Fund-I	\$ 8.7400	\$ 19,912.35	\$ 20,000.00	\$ -87.65	\$ 1,025.24	5.2%	1.4%
Total emerging markets pooled vehicle								
			\$ 19,912.35	\$ 20,000.00	\$ -87.65	\$ 1,025.24		1.4%
Total emerging markets fixed income								
			\$ 19,912.35	\$ 20,000.00	\$ -87.65	\$ 1,025.24		1.4%
Total fixed income								
			\$ 221,001.21	\$ 217,848.54	\$ 3,152.67	\$ 7,451.81		15.5%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
55	Actavis PLC (ACT)	\$ 211.5400	\$ 11,634.70	\$ 7,920.55	\$ 3,714.15	\$ 0.00	0.0%	0.8%
125	Aon PLC (AON)	89.9400	11,242.50	6,130.94	5,111.56	125.00	1.1	0.8
125	Eaton Corp PLC (ETN)	73.6900	9,211.25	6,456.87	2,754.38	245.00	2.7	0.7
175	Ingersoll-Rand PLC (IR)	59.8200	10,468.50	5,546.56	4,921.94	175.00	1.7	0.7
300	Invesco Limited (IVZ)	36.7000	11,010.00	5,934.00	5,076.00	300.00	2.7	0.8
200	Nabors Industries Ltd (NBR)	26.2300	5,246.00	5,082.74	163.26	32.00	0.6	0.4
60	Seagate Technology (STX)	53.7300	3,223.80	2,992.49	231.31	103.20	3.2	0.2
50	T E Connectivity Limited (TEL)	59.4600	2,973.00	2,905.71	67.29	58.00	2.0	0.2
90	Avago Technologies (AVGO)	70.6700	6,360.30	4,944.66	1,415.64	97.20	1.5	0.5



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
150	AT&T Inc (T)	35.4700	5,320.50	4,599.73	720.77	276.00	5.2	0.4
80	Abbott Laboratories (ABT)	40.0100	3,200.80	3,111.38	89.42	70.40	2.2	0.2
175	Adobe Systems Inc (ADBE)	64.5400	11,294.50	6,763.94	4,530.56	0.00	0.0	0.8
450	Alcatel-Lucent (ALU) Sponsored ADR	4.0100	1,804.50	1,781.02	23.48	0.00	0.0	0.1
20	Alexion Pharmaceuticals Inc (ALXN)	166.3200	3,326.40	3,128.80	197.60	0.00	0.0	0.2
30	Allergan Inc (AGN)	167.4600	5,023.80	3,443.69	1,580.11	6.00	0.1	0.4
40	Amazon.Com Inc (AMZN)	312.5500	12,502.00	7,523.45	4,978.55	0.00	0.0	0.9
50	Amgen Inc (AMGN)	115.9900	5,799.50	5,671.22	128.28	122.00	2.1	0.4
30	Apple Inc (AAPL)	633.0000	18,990.00	1,889.80	17,100.20	394.80	2.1	1.3
15	Biogen Idec Inc (BIIB)	319.3700	4,790.55	4,618.44	172.11	0.00	0.0	0.3
150	Bristol-Myers Squibb Company (BMY)	49.7400	7,461.00	6,941.81	519.19	216.00	2.9	0.5
100	Cabot Oil & Gas Corp Cl A (COG)	36.2400	3,624.00	4,154.78	-530.78	8.00	0.2	0.3
60	Capital One Financial Corporation (COF)	78.8900	4,733.40	3,412.12	1,321.28	72.00	1.5	0.3
95	Caterpillar Inc (CAT)	102.2300	9,711.85	5,766.99	3,944.86	228.00	2.4	0.7
150	Celanese Corp (CE) Series A	62.7000	9,405.00	4,794.84	4,610.16	150.00	1.6	0.7
270	Centerpoint Energy Inc (CNP)	24.1200	6,512.40	5,207.44	1,304.96	256.50	3.9	0.5
75	Chevron Corporation (CVX)	122.7900	9,209.25	4,912.50	4,296.75	321.00	3.5	0.7
250	Comcast Corp Cl A (CMCSA)	52.2000	13,050.00	7,477.64	5,572.36	225.00	1.7	0.9
175	Corning Inc (GLW)	21.3000	3,727.50	3,013.29	714.21	70.00	1.9	0.3
75	Costco Whsl Corp New (COST)	116.0200	8,701.50	4,445.05	4,256.45	106.50	1.2	0.6
160	The Walt Disney Company (DIS)	84.0100	13,441.60	6,033.60	7,408.00	137.60	1.0	0.9
125	Dover Corp (DOV)	87.1800	10,897.50	5,209.30	5,688.20	187.50	1.7	0.8
55	Exxon Mobil Corp (XOM)	100.5300	5,529.15	1,381.53	4,147.62	151.80	2.7	0.4
65	Facebook Inc. (FB)	63.3000	4,114.50	3,452.92	661.58	0.00	0.0	0.3
130	Fidelity National Financial Inc (FNF)	33.3400	4,334.20	4,004.35	329.85	93.60	2.2	0.3



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
150	Freeport McMoran Copper & Gold Inc (FCX)	34.0500	5,107.50	3,855.42	1,252.08	187.50	3.7	0.4
300	General Electric Company (GE)	26.7900	8,037.00	3,638.40	4,398.60	264.00	3.3	0.6
150	Gilead Sciences Inc (GILD)	81.2100	12,181.50	3,103.75	9,077.75	0.00	0.0	0.9
15	Google Inc - Cl A (GOOGL)	571.6500	8,574.75	6,210.76	2,363.99	0.00	0.0	0.6
15	Google Inc-Cl C (GOOG)	559.8900	8,398.35	6,227.03	2,171.32	0.00	0.0	0.6
125	Halliburton Co (HAL)	64.6400	8,080.00	3,883.46	4,196.54	75.00	0.9	0.6
40	Harley Davidson Inc (HOG)	71.2400	2,849.60	2,561.60	288.00	44.00	1.5	0.2
200	Home Depot Inc (HD)	80.2300	16,046.00	7,197.46	8,848.54	376.00	2.3	1.1
110	Honeywell Intl Inc (HON)	93.1500	10,246.50	4,649.70	5,596.80	198.00	1.9	0.7
25	Intercontinentalexchange Group, Inc.(ICE)	196.4000	4,910.00	3,882.80	1,027.20	65.00	1.3	0.3
75	International Business Machines (IBM) Corporation	184.3600	13,827.00	9,735.20	4,091.80	330.00	2.4	1.0
170	JP Morgan Chase & Co (JPM)	55.5700	9,446.90	7,271.11	2,175.79	272.00	2.9	0.7
40	Johnson & Johnson (JNJ)	101.4600	4,058.40	4,029.04	29.36	112.00	2.8	0.3
260	Johnson Controls Inc (JCI)	48.3600	12,573.60	8,719.52	3,854.08	228.80	1.8	0.9
150	Las Vegas Sands Corp (LVS)	76.5200	11,478.00	6,628.47	4,849.53	300.00	2.6	0.8
100	Merck & Co Inc (MRK)	57.8600	5,786.00	5,351.79	434.21	176.00	3.0	0.4
100	Metlife Inc (MET)	50.9300	5,093.00	3,127.00	1,966.00	140.00	2.8	0.4
140	Micron Technology Inc (MU)	28.5900	4,002.60	3,322.51	680.09	0.00	0.0	0.3
275	Mondelez International (MDLZ)	37.6200	10,345.50	4,459.85	5,885.65	154.00	1.5	0.7
60	Monster Beverage Corporation (MNST)	69.3800	4,162.80	4,056.66	106.14	0.00	0.0	0.3
125	National Oilwell Varco Inc. (NOV)	81.8700	10,233.75	8,581.19	1,652.56	230.00	2.3	0.7
125	Nucor Corp (NUE)	50.6300	6,328.75	5,461.15	867.60	185.00	2.9	0.4
70	Ocwen Financial Corporation (OCN)	35.0700	2,454.90	3,306.88	-851.98	0.00	0.0	0.2
50	PNC Financial Services Group (PNC)	85.2700	4,263.50	3,203.00	1,060.50	96.00	2.3	0.3
20	P V H Corp (PVH)	131.6300	2,632.60	2,468.41	164.19	3.00	0.1	0.2



U.S. large cap
continued



BNY MELLON
HEALTH MANAGEMENT



U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,643.638	Dreyfus Midcap Index Fund (PESPX)	\$ 37.8500	\$ 100,061.70	\$ 75,000.00	\$ 25,061.70	\$ 851.25	0.9%	7.0%
Total U.S. mid cap			\$ 100,061.70	\$ 75,000.00	\$ 25,061.70	\$ 851.25		7.0%

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
614.755	Dreyfus Opportunistic Small Cap Fund(DSCVX)	\$ 34.5500	\$ 21,239.79	\$ 15,000.00	\$ 6,239.79	\$ 0.00	0.0%	1.5%
906.057	Dreyfus Select Managers Small Cap (DSGIX) Growth Fund	23.8300	21,591.34	15,000.00	6,591.34	0.00	0.0	1.5
1,130.214	Dreyfus Select Managers Small Cap (DMVIX) Value Fund	24.8500	28,085.82	20,253.43	7,832.39	165.01	0.6	2.0

Total U.S. small cap

			\$ 70,916.95	\$ 50,253.43	\$ 20,663.52	\$ 165.01		5.0%
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Developed international

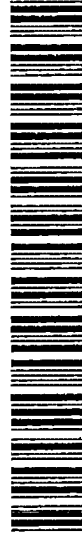
Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30	Anheuser Busch Inbev Spn (BUD)	\$ 109.9200	\$ 3,297.60	\$ 3,296.33	\$ 1.27	\$ 69.63	2.1%	0.2%
2,890.174	BNY Mellon International Fund (MPITX)	12.8800	37,225.44	25,000.00	12,225.44	580.92	1.6	2.6
1,655.629	Dreyfus/Newton International Equity (SNIEX) Fund	20.8900	34,586.09	25,000.00	9,586.09	605.96	1.8	2.4
5,683.089	Strategic International Stock Fund (DISRX)	15.8000	89,792.81	65,355.53	24,437.28	1,301.43	1.5	6.3

Total developed international

			\$ 164,901.94	\$ 118,651.86	\$ 46,250.08	\$ 2,557.94		11.5%
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Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
8,876.94	BNY Mellon Emerging Markets Fund (MEMKX)	\$ 10.3100	\$ 91,521.25	\$ 80,247.54	\$ 11,273.71	\$ 940.96	1.0%	6.4%
1,094.636	Dfa Emerging Markets Core Equity (DFCEX) Funds	20.3700	22,297.74	22,500.00	-202.26	418.15	1.9	1.6
420.389	Dreyfus Diversified Emerging Markets(SBYEX) Fund	21.1700	8,899.64	8,000.00	899.64	0.00	0.0	0.6



Emerging markets continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,190.365	Virtus Emerging Markets Opportunity (HIEMX) Fund	10.1600	22,254.11	22,500.00	-245.89	229.99	1.0	1.6

Total emerging markets

			\$ 144,972.74	\$ 133,247.54	\$ 11,725.20	\$ 1,599.10		10.2%
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Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,710.027	Dreyfus Global Real Estate (DRLIX) Securities Fund	\$ 8.9100	\$ 24,146.34	\$ 20,000.00	\$ 4,146.34	\$ 642.28	2.7%	1.7%

Total equity reits

			\$ 24,146.34	\$ 20,000.00	\$ 4,146.34	\$ 642.28		1.7%
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Total equities

			\$ 1,137,495.83 (1)	\$ 779,303.82 (2)	\$ 358,192.01	\$ 17,107.92		79.7%
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Alternative investments

Absolute return

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,918.488	ASG Global Alternatives Fund-Y	\$ 11.2600	\$ 32,862.17	\$ 30,000.00	\$ 2,862.17	\$ 0.00	0.0%	2.3%
Total absolute return			\$ 32,862.17	\$ 30,000.00	\$ 2,862.17	\$ 0.00		2.3%

Managed futures

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,192.6	Advantage Dynamic Total Return	\$ 15.0400	\$ 17,936.70	\$ 15,000.00	\$ 2,936.70	\$ 35.30	0.2%	1.3%
Total managed futures			\$ 17,936.70	\$ 15,000.00	\$ 2,936.70	\$ 35.30		1.3%

Total alternative investments

			\$ 50,798.87 (1)	\$ 45,000.00 (2)	\$ 5,798.87	\$ 35.30		3.6%
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Total assets

			\$ 1,427,140.59	\$ 1,059,997.04	\$ 367,143.55	\$ 24,595.03		100.0%
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$$200 = 1,188,294.70 \quad 200 = 824,303.82$$



BNY MELLON
WEALTH MANAGEMENT

Account officer

Manuel B. Broad
212 922 8369



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Rheinstrom Hill Community Foundation

14-1683989

Schedule of Capital Gains and Losses

For the year ended May 31, 2014

Number of		Date		Purchase	Selling	Gain or	Short /
Shares	Description	Purchased	Date Sold	Price	Price	Loss	Long
							Term
175	LILY ELI & CO.	9/11/2012	6/10/2013	8,122	9,093	971	S/T
1888	BNY MELLON BOND FUND M	5/31/2010	6/19/2013	24,717	25,000	283	L/T
3855	BNY MELLON INTERMEDIATE BD	9/24/2010	6/19/2013	50,803	50,000	(803)	L/T
75	CARNIVAL CORP	5/21/2012	6/28/2013	2,409	2,597	188	L/T
100	CARNIVAL CORP	5/6/2010	6/28/2013	4,245	3,462	(783)	L/T
5	APPLE INC.	5/31/2009	7/1/2013	315	1,986	1,671	L/T
	MALLINCKRODT PLC CASH IN LIEU	7/1/2013	7/23/2013	17	27	10	S/T
200	QUALCOMM INC.	3/20/2012	7/26/2013	11,680	12,496	816	L/T
25	QUALCOMM INC.	11/21/2012	7/26/2013	1,550	1,562	12	S/T
15	MALLINCKRODT PLC CASH IN LIEU	7/1/2013	7/29/2013	411	653	242	S/T
1128	HIGHBRIDGE DYNAMIC COMM ST	4/29/2011	8/12/2013	25,000	13,470	(11,530)	L/T
30	EQUINIX INC.	3/7/2013	9/26/2013	6,345	5,490	(855)	S/T
25	CHEVRON CORP	4/30/2009	9/26/2013	1,638	3,129	1,491	L/T
781	BNY MELLON INTERMEDIATE BD	9/24/2010	10/4/2013	10,211	10,000	(211)	L/T
275	BROADCOM CORP.	11/21/2012	10/8/2013	8,389	7,138	(1,251)	S/T
50	SANDISK CORP	6/28/2013	10/8/2013	2,904	3,063	159	S/T
634	DREYFUS PRE STRAT INTER ST-1	5/31/2010	10/18/2013	7,288	10,000	2,712	L/T
50	CITRIX SYS INC.	7/26/2013	10/18/2013	3,309	2,853	(456)	S/T
	ELMIRA SAVING BANK CASH IN LIEU	5/3/2013	12/30/2013	11	13	2	S/T
	ALLEGION PLC CASH IN LIEU	12/4/2013	12/10/2013	8	13	5	S/T
	ALCATEL SALE OF RIGHTS	10/9/2013	12/19/2013	0	74	74	S/T
25	VMWARE INC	10/8/2013	1/28/2014	1,998	2,424	426	S/T
997	DREYFUS EMG MKT DEBT LOC	7/15/2011	2/6/2014	15,000	13,255	(1,745)	L/T
75	TRAVELERS CO. INC.	3/27/2013	2/7/2014	6,288	6,030	(258)	S/T
250	COCA-COLA	3/3/2011	2/7/2014	7,616	9,321	1,705	L/T
75	OCCIDENTAL PETRO CORP	3/27/2013	2/7/2014	5,899	6,507	608	S/T
105	COVIDIEN PLC	8/6/2010	2/7/2014	4,313	8,293	3,980	L/T
20	ALLEGION PLC	12/4/2013	2/7/2014	1,406	2,797	1,391	S/T
58	KLA TENCOR CORP	10/29/2013	2/7/2014	1,923	1,803	(120)	S/T
30	GLAXO SMITH KLINE	2/20/2013	2/7/2014	4,992	5,576	584	S/T
62	KNOWLES CORP	3/3/2014	3/11/2014	1,049	1,873	824	S/T
	KNOWLES CORP CASH IN LIEU	3/3/2014	3/17/2014	8	16	8	S/T
100	BEAM INC.	4/29/2013	4/28/2014	6,492	8,342	1,850	S/T
175	EXPRESS SCRIPTS HOLDING	6/7/2012	4/28/2014	7,659	12,420	4,761	L/T
300	MARATHON OIL CO	9/11/2012	4/28/2014	9,335	10,938	1,603	L/T
125	ACCENTURE PLC	7/9/2012	4/28/2014	3,804	9,899	6,095	L/T
4950	BNY MELLON EMERGING MKTS-M	5/17/2012	5/14/2014	44,752	50,000	5,248	L/T
2436	BNY MELLON S/T US GOV SEC-M	5/31/2011	5/14/2014	29,918	29,212	(706)	L/T
1409	DREYFUS INFLTN ADJ SEC-INST	5/17/2012	5/14/2014	20,000	18,097	(1,903)	L/T
475	TAIWAN SEMICONDUCTOR MFG CO	7/26/2013	5/14/2014	8,145	9,709	1,564	S/T
75	FAMILY DLR STORES INC.	7/16/2012	5/14/2014	5,241	4,310	(932)	L/T
150	GILEAD SCIENCES INC.	10/26/2011	5/16/2014	3,104	12,031	8,927	L/T
50	HONEYWELL INTL INC	5/31/2011	5/16/2014	2,114	4,717	2,603	L/T
100	PNC FINANCIAL SERVICES GROUP	5/6/2010	5/16/2014	6,838	8,480	1,642	L/T
50	GENERAL ELECTRIC CO.	4/30/2009	5/16/2014	606	1,342	736	L/T
100	METLIFE INC.	8/24/2011	5/16/2014	3,127	5,193	2,066	L/T
200	PFIZER INC.	11/18/2010	5/16/2014	3,242	5,814	2,572	L/T
50	SEMPRA ENERGY	4/30/2009	5/16/2014	2,256	4,877	2,621	L/T

Rheinstrom Hill Community Foundation**14-1683989**

Schedule of Capital Gains and Losses

For the year ended May 31, 2014

Number of Shares	Description	Date		Purchase Price	Selling Price	Gain or Loss	Short /
		Purchased	Date Sold				Long Term
200	WELLS FARGO & CO.	5/6/2010	5/16/2014	6,778	9,960	3,182	L/T
100	JP MORGAN CHASE & CO	5/31/2011	5/16/2014	4,342	5,465	1,123	L/T
50	PROCTER & GAMBLE CO.	10/5/2011	5/16/2014	3,288	4,082	794	L/T
100	COMCAST CORP CI A	7/6/2012	5/16/2014	3,218	5,014	1,796	L/T
50	HALLIBURTON CO.	5/6/2010	5/16/2014	1,757	3,206	1,449	L/T
150	YAHOO INC.	11/21/2012	5/16/2014	3,313	5,148	1,835	L/T
50	CELANESE CORP	5/6/2010	5/16/2014	1,598	3,016	1,418	L/T
100	WALT DISNEY CO.	3/3/2011	5/16/2014	4,132	8,198	4,066	L/T
50	EATON CORP PLC	2/6/2012	5/16/2014	2,583	3,676	1,093	L/T
50	AON PLC	11/28/2011	5/16/2014	2,518	4,325	1,807	L/T
10	AMAZON.COM	6/15/2011	5/16/2014	1,881	3,040	1,159	L/T
10	GOOGLE INC CI C	4/30/2014	5/16/2014	4,304	5,325	1,021	S/T
25	SHIRE PLC	3/18/2011	5/16/2014	2,130	4,221	2,091	L/T
10	GOOGLE INC. CI A	4/26/2013	5/16/2014	4,293	5,405	1,112	L/T
50	EXXON MOBIL CORP	5/31/2011	5/16/2014	1,256	5,119	3,863	L/T
Totals				<u>423,888</u>	<u>490,595</u>	<u>66,707</u>	
Total Short Term Capital Gains				73,570	80,381	6,811	
Total Long Term Capital Gains				<u>350,318</u>	<u>410,214</u>	<u>59,896</u>	
				<u>423,888</u>	<u>490,595</u>	<u>66,707</u>	

Account Holdings as of May 31, 2014

CASH AND CASH EQUIVALENTS

Description	Current Balance
Money Market Funds	\$5,523.64
TOTAL CASH AND CASH EQUIVALENTS	\$5,523.64

EQUITIES AND OPTIONS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Estimated Annual Income ^a	Estimated 30-Day Yield ^a
05/03/13	BANK MONTREAL QUEBEC BMO	150	\$70.30	\$10,545.00	\$62.3520	\$9,352.80 9,352.80	\$1,192.20	\$415	3.94%
05/03/13	CANADIAN IMPERIAL BANK OF COMMERCE CM	120	88.34	10,600.80	79.7249	9,566.99 9,566.99	1,033.81	428	4.04%
05/03/13	CHEVRON CORP CVX	75	122.79	9,209.25	123.5600	9,267.00 9,267.00	-57.75	321	3.49%
05/03/13	CONSOLIDATED EDISON INC ED	150	55.01	8,251.50	63.5772	9,536.58 9,536.58	-1,285.08	378	4.58%
05/03/13	EMERALD SAVINGS BANK NEW YORK FSBK	456	22.01	10,036.56	20.9287	9,543.50 9,543.50	493.06	419	4.18%
05/03/13	EXELON CORP EYC	260	36.83	9,575.80	36.1216	9,391.62 9,391.62	184.18	322	3.37%
05/03/13	FIRST NIAGARA FINL GRP INC NEW FFO NON C JMI SER B EXOMAR PERPTL FNFG B	325	28.569	9,284.92	29.3477	9,538.00 9,538.00	-253.08	700	7.55%

EQUITIES AND OPTIONS continue on page 4

¹ Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated



Account Holdings as of May 31, 2014

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Estimated Annual Income ²	Estimated 30-Day Yield ³
05/03/13	HOVNAMIAN ENTERPRISES C INC CL A HOV	1,650	4.69	7,738.50	5,754.5	9,494.85 9,494.85	-1,756.35	---	---
05/03/13	NATIONAL GRID PLC C SPONSORED ADR NEW NGG	150	74.73	11,209.50	64,238.0	9,635.70 9,635.70	1,573.80	823	7.24%
05/03/13	NEW YORK COMMUNITY C BANCORP INC NYCB	400	15.28	6,112.00	13,262.6	5,305.03 5,305.03	806.97	400	6.54%
05/03/13		315		4,813.20	13,262.5	4,177.69 4,177.69	635.51	315	
Total		715		10,925.20	13,262.5	9,482.72 9,482.72	1,442.48	715	
05/03/13	PPL CORP C PPL	290	35.09	10,176.10	32,868.2	9,531.79 9,531.79	644.31	432	4.25%
05/03/13	PUBLIC SERVICE C ENTERPRISE GROUP INC PEG	260	38.96	10,129.60	36,512.6	9,493.28 9,493.28	636.32	384	3.80%
05/03/13	SUN LIFE FINANCIAL INC C SLF	325	33.85	11,001.25	29,287.6	9,518.47 9,518.47	1,482.78	351	3.20%
TOTAL EQUITIES AND OPTIONS				\$128,683.98		\$123,353.30 \$123,353.30	\$5,330.68	\$5,688	
C Dividends and/or capital gains distributed by this security will be distributed as cash.									
Value of Your LPL Financial Account									
				\$134,207.62		\$128,876.94 \$128,876.94	\$5,330.68	\$5,688	

- 1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
- 2 Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated
- 3 Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments