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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation THE GRISTMILL FOUNDATION C/O CANDIDA CUCHARO		A Employer identification number 11-3433997
Number and street (or P O box number if mail is not delivered to street address) 88 GRISTMILL LANE	Room/suite	B Telephone number (see instructions) 516-869-9119
City or town, state or province, country, and ZIP or foreign postal code MANHASSET NY 11030		C If exemption application is pending, check here <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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 243,997	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

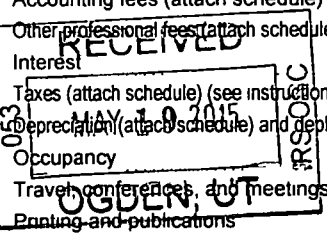
	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,815	4,815	4,815	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 See Stmt	13,807			
	b Gross sales price for all assets on line 6a 85,782				
	7 Capital gain net income (from Part IV, line 2)		13,807		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		18,622	18,622	4,815	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) See Stmt	1,175	940		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt	650	625		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) See Stmt	55	55		
	24 Total operating and administrative expenses. Add lines 13 through 23	1,880	1,620	0	0
25 Contributions, gifts, grants paid	13,000			13,000	
26 Total expenses and disbursements. Add lines 24 and 25	14,880	1,620	0	13,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,742				
b Net investment income (if negative, enter -0-)		17,002			
c Adjusted net income (if negative, enter -0-)			4,815		

For Paperwork Reduction Act Notice, see instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	-772	5,221	5,221
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 5	144,165	172,560	176,754
	c	Investments – corporate bonds (attach schedule) See Stmt 6	88,991	60,005	62,022
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	232,384	237,786	243,997	
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 ▶ See Statement 7)		1,000	
23	Total liabilities (add lines 17 through 22)	0	1,000		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	232,384	236,786	
30	Total net assets or fund balances (see instructions)	232,384	236,786		
31	Total liabilities and net assets/fund balances (see instructions)	232,384	237,786		

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	232,384
2	Enter amount from Part I, line 27a	2	3,742
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	660
4	Add lines 1, 2, and 3	4	236,786
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	236,786

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ML- ACCT D38 LT CAP GAIN DISTRB			
b MS- ACCT 649-LT CAP GAIN DISTRB			
c SCHD ATTACHED	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 0			2,224
b 0			6,639
c 85,782		80,838	4,944
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0
b			0
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	13,807
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	12,500	236,991	0.052745
2012	23,877	222,117	0.107497
2011	21,823	228,077	0.095683
2010	14,329	237,889	0.060234
2009	13,143	223,893	0.058702

2 Total of line 1, column (d)	2	0.374861
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	0.074972
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	245,645
5 Multiply line 4 by line 3	5	18,416
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	170
7 Add lines 5 and 6	7	18,586
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	13,000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculation. Line 1: 340, Line 2: 0, Line 3: 340, Line 4: 0, Line 5: 340, Line 7: Total credits and payments, Line 9: Tax due (340), Line 10: Overpayment, Line 11: Credited to 2015 estimated tax (Refunded).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 4b: N/A. Row 5: No (X). Row 6: Yes (X). Row 7: Yes (X). Row 8a: NY. Row 8b: Yes (X). Row 9: Yes (X). Row 10: No (X).

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ CANDIDA CUCHARO 88 GRISTMILL LANE, MANHASSET NY Located at ▶ MANHASSET NY ZIP+4 ▶ 11030 Telephone no ▶			
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		<input type="checkbox"/>
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	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 2014? N/A	1c	
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A	2b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A		5b
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1 N/A		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	247,161
b	Average of monthly cash balances	1b	2,225
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	249,386
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	249,386
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	3,741
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	245,645
6	Minimum investment return. Enter 5% of line 5	6	12,282

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	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	13,000
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	13,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,000

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>13,000</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus	13,000			
5 Excess distributions carryover applied to 2014 (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:	13,000			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling N/A

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	4,815	6,104	7,886	8,494	27,299
b 85% of line 2a	4,093	5,188	6,703	7,220	23,204
c Qualifying distributions from Part XII, line 4 for each year listed	13,000	12,500	24,000	21,900	71,400
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	13,000	12,500	24,000	21,900	71,400
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	8,188	7,900	7,404	7,603	31,095
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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines:
N/A

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

Part 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 ADVENTURES IN LEARNING 65 HIGH STREET MANHASSET NY 11030				500
VISCARDI CENTER 201 IU WILLETS RD, ALBERTSON NY 11507				5,000
ART WORKS 288 NEW YORK AVE HUNTINGTON NY NY 11743				1,000
HARMONY PROG - RESH FOR HARMONY 1700 BROADWAY- 39 TH FL NEW YORK NY 10019				2,500
INNER CITY SCHOLARSHIP FD 1011 FIRST AVE NEW YORK NY 10022				2,200
ST. JOHN'S BREAD & LIFE 795 LEXINGTON AVE BROOKLYN NY 11221				500
MOMMA'S HOUSE 1857 WANTAGH AVE WANTAGH NY 11793				500
BETHANY HOUSE 102 WHITEHOUSE AVE ROOSEVELT NY 11575				300
GRT NECK MANHASSET COMM CHLD CARE 855 MIDDLENECK RD GREAT NECK NY 11024				500
Total			▶ 3a	13,000
b Approved for future payment				
N/A				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of... b Other transactions... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with columns Yes and No, rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c

Table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains N/A.

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

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Sign Here: Signature of Candia Cochran, Date 5/13/15, Title DIRECTOR

Paid Preparer Use Only: Print/Type preparer's name STEPHEN SERWATKA, CPA; Preparer's signature Stephen Serwatka CPA; Date 4/27/15; Check [] if self-employed; Firm's name Stephen Serwatka CPA P.C.; Firm's address 1 Mayfair Rd Eastchester, NY 10709; PTIN P00038247; Firm's EIN 26-2925577; Phone no 914-268-0490

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
317.264	FIDELITY ADV ENERGY C	9/11/13	12/18/14	Purchase	10,000	12,380	\$	\$	-2,380
	SCHD ATTACHED - ML			Purchase	3,493	3,389			104
	SCHD ATTACHED - ML			Purchase	58,232	50,922			7,310
	SCHD ATTACHED-ML			Purchase	13,999	14,089			-90
	UNIT 3940 TARGET DIVSD - LIQUID DIST		4/14/14	Purchase	58				
	Total				<u>\$ 85,782</u>	<u>\$ 80,838</u>	<u>\$</u>	<u>0</u>	<u>\$ 4,944</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STEPHEN SERWATKA CPA P.C.	\$ 1,175	\$ 940	\$	\$
Total	<u>\$ 1,175</u>	<u>\$ 940</u>	<u>\$</u>	<u>\$ 0</u>

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	\$ 600	\$ 600	\$	\$
NY STATE DEPT OF LAW	50	25		
Total	<u>\$ 650</u>	<u>\$ 625</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ML ANNUAL FEE	150	150		
ML - FEE REIMBMT	-95	-95		
Total	55	55	0	0

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHD ATTACHED	\$ 144,165	\$ 172,560	Cost	\$ 176,754
Total	144,165	172,560		176,754

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHD ATTACHED	\$ 88,991	\$ 60,005	Cost	\$ 62,022
Total	88,991	60,005		62,022

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
SHORT TERM LOAN FROM OFFICER (used exclusively for charitable oper purposes- cover temporary cash acct overdft bal)	\$	\$
		1,000
Total	\$ 0	\$ 1,000

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
MISC ADJMT- ACCRD DIVIDENDS	\$ 660
Total	\$ 660

957PF THE GRISTMILL FOUNDATION
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Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CANDIDA CUCHARO 88 GRISTMILL LANE MANHASSET NY 11030	OFFICER/DIRE	0.00	0	0	0
ROBERT SPANO 13129 BLOOMFIELD STREET SHERMAN OAKS CA 91423	DIRECTOR	0.00	0	0	0
MARY GIORDANO 27 SLOCUM AVENUE PORT WASHINGTON NY 11050	DIRECTOR	0.00	0	0	0
STEPHEN CUCHARO 166 E 35TH STREET NEW YORK NY 10016	DIRECTOR	0.00	0	0	0
JOHN MCKEGNEY 111 ELMSMERE ROAD MT VERNON NY 10552	DIRECTOR	0.00	0	0	0
HOWARD JURIST 88 GRISTMILL LANE MANHASSET NY 11030	OFFICER/DIRE	0.00	0	0	0
ELENA CARNEVALI 8 GAIL COURT HUNTINGTON NY 11743	DIRECTOR	0.00	0	0	0



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GRISTMILL FOUNDATION

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of zero-coupon bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code 1g. Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2							
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)							
PUTNAM EQUITY INCOME							
FUND CL C	CUSIP Number	746745504					
9.0000 Sale	09/11/13	06/05/14	188.99	182.83	0.00	6.16	
.4750 Sale	09/11/13	06/05/14	9.98	9.64	0.00	0.34	
.0500 Sale	12/30/13	06/05/14	1.04	1.01	0.00	0.03	
Security Subtotal			200.01	193.48	0.00	6.53	
IVY SCIENCE AND TECHNOLOGY FD CL C							
4.0000 Sale	09/12/13	06/05/14	183.81	168.56	0.00	15.25	
1690 Sale	09/12/13	06/05/14	7.77	7.12	0.00	0.65	
1830 Sale	12/12/13	06/05/14	8.40	8.15	0.00	0.25	
Security Subtotal			199.98	183.83	0.00	16.15	
PRUDENTIAL FINANCIAL SERVICES FUND CL C							
13.0000 Sale	09/11/13	06/05/14	189.42	193.11	0.00	(3.69)	
.7270 Sale	12/23/13	06/05/14	10.59	10.49	0.00	0.10	
.1420 Sale	12/23/13	11/17/14	2.01	2.05	0.00	(0.04)	
Security Subtotal			202.02	205.65	0.00	(3.63)	



Account No. 840-99D38

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GRISTMILL FOUNDATION

2014 ANNUAL STATEMENT SUMMARY
2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B

1a. Description of Property	1b. Date of Acquisition or Exchange	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
PRUDENTIAL TOTAL RETURN								
BOND FUND CL C								
	CUSIP Number	744408306						
	04/30/14	06/05/14	3.75	3.86		0.00	(0.11)	
	04/30/14	06/05/14	194.21	200.16		0.00	(5.95)	
	04/30/14	11/17/14	1.78	1.79		0.00	(0.01)	
			199.74	205.81		0.00	(6.07)	
								Security Subtotal
LORD ABBETT FLOATING RATE FUND CL C								
	CUSIP Number	543916175						
	09/11/13	06/05/14	193.18	199.41		0.00	(6.23)	
	12/31/13	06/05/14	5.88	6.07		0.00	(0.19)	
	12/31/13	11/17/14	2.09	2.13		0.00	(0.04)	
			201.15	207.61		0.00	(6.46)	
								Security Subtotal
UNIT 3940 TARGET DIVSD DVD 1Q 13 TERM 4/9/14 MONTHLY CASH								
	CUSIP Number	30279S455						
	04/26/13	04/14/14	11.92	10.24		0.00	1.68	
	04/26/13	04/14/14	178.83	154.51		0.00	24.32	
	05/29/13	04/14/14	166.91	155.16		0.00	11.75	
	06/26/13	04/14/14	11.92	10.91		0.00	1.01	
	06/26/13	04/14/14	166.91	151.91		0.00	15.00	
	07/26/13	04/14/14	154.99	152.24		0.00	2.75	
	08/27/13	04/14/14	11.92	11.51		0.00	0.41	
	08/27/13	04/14/14	166.91	158.39		0.00	8.52	
	09/26/13	04/14/14	11.92	11.52		0.00	0.40	
	09/26/13	04/14/14	154.99	150.12		0.00	4.87	
	10/28/13	04/14/14	11.92	11.96		0.00	(0.04)	
	10/28/13	04/14/14	154.99	155.82		0.00	(0.83)	
	11/26/13	04/14/14	166.91	166.48		0.00	0.43	
	12/30/13	04/14/14	11.92	11.99		0.00	(0.07)	
	12/30/13	04/14/14	309.96	312.52		0.00	(2.54)	
	01/09/14	04/14/14	11.92	12.04		0.00	(0.12)	
	01/09/14	04/14/14	345.77	349.03		0.00	(3.26)	
	01/09/14	04/15/14	0.16	0.16		0.00	0.00	
			2,050.79	1,986.57		0.00	64.28	
								Security Subtotal



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GRISTMILL FOUNDATION

2014 ANNUAL STATEMENT SUMMARY 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks	
MFS UTILITIES FUND									
SER TR VI UTILS CL C									
8100 Sale	12/31/13	06/05/14	18.39	16.79		0.00	1.60		
.1790 Sale	12/31/13	11/17/14	4.16	3.71		0.00	0.45		
Security Subtotal			22.55	20.50		0.00	2.05		
BLACKROCK GLOBAL ALLOCATION FD INC C									
1360 Sale	12/18/13	06/05/14	2.68	2.62		0.00	0.06		
.1310 Sale	12/18/13	11/17/14	2.62	2.53		0.00	0.09		
Security Subtotal			5.30	5.15		0.00	0.15		
FIDELITY ADV INDUSTRIALS CL C									
5.0000 Sale	09/11/13	06/05/14	175.94	157.80		0.00	18.14		
6770 Sale	12/23/13	06/05/14	23.82	23.28		0.00	0.54		
.0380 Sale	12/23/13	11/17/14	1.31	1.31		0.00	0.00		
Security Subtotal			201.07	182.39		0.00	18.68		
FIDELITY ADV ENERGY FD CL C									
4.0000 Sale	09/11/13	06/05/14	165.30	156.09		0.00	9.21		
.3750 Sale	09/11/13	06/05/14	15.50	14.63		0.00	0.87		
.4650 Sale	12/23/13	06/05/14	19.21	17.64		0.00	1.57		
Security Subtotal			200.01	188.36		0.00	11.65		
LOOMIS SAYLES CORE PLUS BOND FUND CL C									
.3940 Sale	12/17/13	06/05/14	5.12	5.04		0.00	0.08		
.3650 Sale	12/17/13	11/17/14	4.83	4.66		0.00	0.17		
Security Subtotal			9.95	9.70		0.00	0.25		
Covered Short Term Capital Gains and Losses Subtotal							0.00	103.58	
NET SHORT TERM CAPITAL GAINS AND LOSSES							0.00	103.58	



Bank of America Corporation

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GRISTMILL FOUNDATION

2014 ANNUAL STATEMENT SUMMARY 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B	1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2									
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)									
	PUTNAM EQUITY INCOME FUND CL C	09/11/13	11/17/14	11.68	10.66		0.00	1.02	
	IVY SCIENCE AND TECHNOLOGY FD CL C	09/12/13	11/17/14	40.06	35.01		0.00	5.05	
	UNIT 3940 TARGET DIVSD DIVD 1Q 13 TERM 4/9/14 MONTHLY CASH	01/22/13	04/14/14	57,202.71	50,006.20		0.00	7,196.51	
		02/26/13	04/14/14	190.75	162.84		0.00	27.91	
		03/26/13	04/14/14	190.75	168.99		0.00	21.76	
	Security Subtotal			57,584.21	50,338.03		0.00	7,246.18	
	MFS UTILITIES FUND SER TR VI UTILS CL C	02/15/12	06/05/14	181.62	138.50		0.00	43.12	
	BLACKROCK GLOBAL ALLOCATION FD INC C	02/15/12	06/05/14	197.33	180.33		0.00	17.00	
	FIDELITY ADV ENERGY FD CL C	09/11/13	11/17/14	22.35	24.38		0.00	(2.03)	
	LOOMIS SAYLES CORE PLUS BOND FUND CL C	02/15/12	06/05/14	194.89	194.62		0.00	0.27	
	Covered Long Term Capital Gains and Losses Subtotal			58,232.14	50,921.53		0.00	7,310.61	



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GRISTMILL FOUNDATION

2014 ANNUAL STATEMENT SUMMARY

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition or Exchange	1c. Date of Sale	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)								
FIRST EAGLE GLOBAL CLASS C CUSIP Number 32008F705								
3.0000 Sale	02/25/10	06/05/14	160.44	116.99		0.00	43.45	
.6150 Sale	02/25/10	06/05/14	32.89	23.98		0.00	8.91	
.1250 Sale	02/25/10	06/05/14	6.68	4.87		0.00	1.81	
.3850 Sale	02/25/10	11/17/14	20.74	15.01		0.00	5.73	
Security Subtotal			220.75	160.85		0.00	59.90	
PIMCO TOTAL RETURN FD CLC CUSIP Number 693390429								
.5080 Sale	02/25/10	04/30/14	5.50	5.57		0.00	(0.07)	
1.0000 Sale	11/01/11	04/30/14	10.83	11.12		0.00	(0.29)	
358.0000 Sale	02/25/10	04/30/14	3,879.21	3,928.41		0.00	(49.20)	
912.0000 Sale	11/01/11	04/30/14	9,882.26	9,983.49		0.00	(101.23)	
Security Subtotal			13,777.80	13,928.59		0.00	(150.79)	
Noncovered Long Term Capital Gains and Losses Subtotal			13,998.55	14,089.44		0.00	(90.89)	
NET LONG TERM CAPITAL GAINS AND LOSSES							7,219.72	

SALES PROCEEDS AND NET GAINS AND LOSSES							7,323.30	
COVERED SHORT TERM GAINS/LOSSES							103.58	
COVERED LONG TERM GAINS/LOSSES							7,310.61	
NONCOVERED LONG TERM GAINS/LOSSES							(90.89)	