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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

Desperito Foundation, Inc.

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

Room/suite

116 Indian Hill Road

City or town, state or province, country, and ZIP or foreign postal code

Bedford Village, NY 10506

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

☐ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$

947,962

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

13-3967406

B Telephone number (see instructions)

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to
attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

18,743

18,743

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

52,613

b Gross sales price for all
assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

71,356

18,743

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

7,727

7,727

24 Total operating and administrative expenses.

Add lines 13 through 23

7,727

7,727

25 Contributions, gifts, grants paid

42,000

42,000

26 Total expenses and disbursements. Add lines 24 and 25

49,727

7,727

42,000

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

21,629

b Net investment income (if negative, enter -0-)

11,016

c Adjusted net income (if negative, enter -0-)

934

6

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		77,269	77,269	77,269
	2	Savings and temporary cash investments		25,496	15,621	15,621
	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				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	732,337	763,841	855,072	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	835,102	856,731	947,962		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☐ check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	835,102	856,731		
	31	Total liabilities and net assets/fund balances (see instructions)	835,102	856,731		

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	835,102
2	Enter amount from Part I, line 27a	2	21,629
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	856,731
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	856,731

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					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2				
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	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	34,600	820,796	0.0422	
2012	30,250	725,716	0.0417	
2011	32,675	790,750	0.0413	
2010	13,059	656,146	0.0199	
2009	26,088	900,000	0.0290	
2 Total of line 1, column (d)			2	0.1741
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	0.0348
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4	881,825
5 Multiply line 4 by line 3			5	30,688
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	110
7 Add lines 5 and 6			7	30,798
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	42,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b	1	110
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	110
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	110
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	34
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	134
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 24 Refunded ☐ 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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 <u>n/a</u>	13	x	
14	The books are in care of <u>Paula Desperito</u> Telephone no <u>914-234-7285</u> Located at <u>116 Indian Hill Road, Bedford, NY</u> ZIP+4 <u>10506</u>			
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 <u>15</u> n/a			
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 <u></u>	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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <u>n/a</u> ☒	1b	
Organizations relying on a current notice regarding disaster assistance check here ☒		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <u></u>	1c	x
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? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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) <u></u>	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 <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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) <u></u>	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? <u></u>	4b	x

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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 4945(d)(4)(A)? (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	X
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	

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 attached statement		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	0

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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	
b	Average of monthly cash balances	1b	864,490
c	Fair market value of all other assets (see instructions)	1c	30,764
d	Total (add lines 1a, b, and c)	1d	895,254
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	
3	Subtract line 2 from line 1d	3	895,254
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,429
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	881,825
6	Minimum investment return. Enter 5% of line 5	6	44,091

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	44,091
2a	Tax on investment income for 2014 from Part VI, line 5	2a	110
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	110
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,981
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,981
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	43,981

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	42,000
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	42,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,000

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				43,981
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 25,877				
f Total of lines 3a through e	25,877			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 42,000				
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				42,000
e Remaining amount distributed out of corpus . .				
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	1,997			1,997
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	23,880			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 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				-16
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	23,880			
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 . . . 23,880				

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

1 a 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

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	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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))

None

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

None

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

Paula Desperito; 116 Indian Hill Road, Bedford, NU 10506; 914-234-7285

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3. Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	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
a <i>Paid during the year</i> See attached schedule				42,000
Total			▶ 3a	42,000
b <i>Approved for future payment</i> none				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property .					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

Form 990 PF - 2014
Desperito Foundation, Inc.
13-3967406

<u>Part 1 Line 16c Other Professional Fees</u>	<u>Total</u>	<u>Investment</u>	<u>Charitable</u>
BNY Mellon, Investment Advisory	7,727 00	7,727 00	0.00



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-IMA - 10570538400

Reported In U.S. Dollars

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
Gains					
	Capital Gains Distribution	261980759	11 14	0.00	11 14
	Capital Gains Distribution	05569M301	829 59	1,560.48	2,390.07
	Capital Gains Distribution	05569M509	637 11	2,284.50	2,921 61
	Capital Gains Distribution	05569M806	0 00	1,535 83	1,535 83
	Capital Gains Distribution	05569M830	0 00	149 63	149 63
	Capital Gains Distribution	63872T885	215 33	290 26	505 59
	Capital Gains Distribution	261949739	0 00	23 28	23 28
	Capital Gains Distribution	26188X858	0 00	45 02	45 02
01/07/2014	Sell an Asset	38259P508	61 74	0 00	61.74
01/13/2014	Sell an Asset	191216100	0 00	529 73	529 73
01/13/2014	Sell an Asset	91913Y100	0 00	487.51	487.51
01/13/2014	Sell an Asset	38259P508	330.36	0 00	330 36
01/14/2014	Sell an Asset	82481R106	0 00	172.89	172 89
01/14/2014	Sell an Asset	881624209	0 00	12 72	12 72
01/14/2014	Sell an Asset	517834107	0 00	352 07	352 07

Form 990 PF
Desperito Foundation Inc 13-3967406

Part 1 6a



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

.Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-IMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
01/17/2014	Sell an Asset	928563402	314 99	0 00	314 99
01/21/2014	Sell an Asset	59156R108	332 59	0 00	332 59
01/21/2014	Sell an Asset	38259P508	342 15	0 00	342 15
01/22/2014	Sell an Asset	59156R108	0 00	170 67	170 67
01/24/2014	Sell an Asset	031162100	20 90	0 00	20 90
01/24/2014	Sell an Asset	881624209	0 00	46 33	46 33
01/27/2014	Sell an Asset	79466L302	0 00	233 56	233 56
01/27/2014	Sell an Asset	38259P508	315 45	0 00	315 45
01/29/2014	Sell an Asset	G0408V102	0 00	866 43	866 43
02/04/2014	Sell an Asset	110122108	54 95	0 00	54 95
02/04/2014	Sell an Asset	816851109	0 00	745 55	745 55
02/04/2014	Sell an Asset	881624209	0 00	68 56	68 56
02/04/2014	Sell an Asset	G0083B108	286 86	0 00	286 86
02/06/2014	Sell an Asset	013904305	68 91	0 00	68 91
02/21/2014	Sell an Asset	949746101	0 00	503 70	503 70
03/05/2014	Sell an Asset	49926D109	0 00	284 50	284 50

102.78
503.70



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DESPERITO FOUNDATION, INC.-IMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
03/07/2014	Sell an Asset	406216101	59 70	129 27	188 97
		HALLIBURTON CO			
03/07/2014	Sell an Asset	073730103	178 40	0 00	178 40
		BEAM INC			
03/20/2014	Sell an Asset	00724F101	0 00	296.37	296.37
		ADOBE SYSTEMS INC			
03/24/2014	Sell an Asset	565849106	0 00	288 34	288 34
		MARATHON OIL CORP			
03/27/2014	Sell an Asset	565849106	0 00	342.27	342 27
		MARATHON OIL CORP			
03/27/2014	Sell an Asset	G1151C101	0 00	461 24	461 24
		ACCENTURE PLC-CL A			
04/08/2014	Sell an Asset	375558103	0 00	496 35	496 35
		GILEAD SCIENCES INC			
04/08/2014	Sell an Asset	219350105	67 73	0 00	67 73
		CORNING INC			
04/08/2014	Sell an Asset	58933Y105	25 40	0 00	25 40
		MERCK & CO INC			
04/08/2014	Sell an Asset	30219G108	0 00	1,568 32	1,568 32
		EXPRESS SCRIPTS HOLDING CO			
04/09/2014	Sell an Asset	845467109	81 64	0 00	81 64
		SOUTHWESTERN ENERGY CO			
04/10/2014	Sell an Asset	845467109	168 80	0 00	168 80
		SOUTHWESTERN ENERGY CO			
04/10/2014	Sell an Asset	38259P706	295 23	0 00	295 23
		GOOGLE INC-CL C			
04/11/2014	Sell an Asset	007565302	0 00	1,505 01	1,505 01
		ADVANTAGE DYNAMIC TOTAL RETURN			
04/11/2014	Sell an Asset	261986582	96 38	0 00	96 38
		DREYFUS GLOBAL REAL ES SEC-I			
04/11/2014	Sell an Asset	63872T885	0 00	472 78	472 78
		ASG GLOBAL ALTERNATIVES FUND-Y			



BNY MELLON
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DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
04/14/2014	Sell an Asset	073730103	0.00	870.07	870.07
04/15/2014	Sell an Asset	219350105	80.64	0.00	80.64
04/16/2014	Sell an Asset	874039100	116.49	0.00	116.49
04/23/2014	Sell an Asset	874039100	106.03	0.00	106.03
04/30/2014	Sell an Asset	406216101	137.60	134.45	272.05
04/30/2014	Sell an Asset	806857108	40.30	73.15	113.45
05/02/2014	Sell an Asset	874039100	256.24	0.00	256.24
05/14/2014	Sell an Asset	05569M301	0.00	6,216.57	6,216.57
05/14/2014	Sell an Asset	05569M806	0.00	1,361.27	1,361.27
05/14/2014	Sell an Asset	05569M442	0.00	2,058.63	2,058.63
05/21/2014	Sell an Asset	82481R106	0.00	573.02	573.02
05/30/2014	Sell an Asset	742718109	0.00	553.17 408.25	553.17 408.25
06/04/2014	Sell an Asset	018490102	1,832.37	0.00	1,832.37
06/09/2014	Sell an Asset	59156R108	0.00	817.54	817.54
06/10/2014	Sell an Asset	59156R108	0.00	1,051.93	1,051.93
06/11/2014	Sell an Asset	67011P100	14.13	68.57	82.70



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Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
06/16/2014	Sell an Asset	984332106	0.00	757.62	757.62
06/18/2014	Sell an Asset	637071101	131.61	0.00	131.61
06/18/2014	Sell an Asset	742718109	0.00	581.05 581.05	581.05 581.05
06/18/2014	Sell an Asset	22160K105	0.00	330.27	330.27
06/19/2014	Sell an Asset	110122108	0.00	12.90	12.90
06/23/2014	Sell an Asset	984332106	0.00	810.39	810.39
06/25/2014	Sell an Asset	845467109	0.00	322.73	322.73
06/27/2014	Sell an Asset	05569M301	0.00	4,152.22	4,152.22
06/27/2014	Sell an Asset	05569M855	0.00	337.13	337.13
07/07/2014	Sell an Asset	949746101	0.00	(727.46) 717.24	(727.46) 717.24
07/16/2014	Sell an Asset	984332106	0.00	832.86	832.86
07/18/2014	Sell an Asset	82481R106	0.00	3,384.63	3,384.63
07/18/2014	Sell an Asset	219350105	232.13	0.00	232.13
07/18/2014	Sell an Asset	31620R402	0.50	0.00	0.50
08/13/2014	Sell an Asset	254687106	0.00	886.93	886.93
08/13/2014	Sell an Asset	20030N101	56.49	0.00	56.49



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
08/13/2014	Sell an Asset	412822108	47.43	0.00	47.43
08/13/2014	Sell an Asset	637071101	0.00	201.16	201.16
08/13/2014	Sell an Asset	881624209	0.00	204.73	204.73
08/14/2014	Sell an Asset	713448108	0.00	100.92	100.92
08/15/2014	Sell an Asset	369604103	0.00	(147.86) 233.52	(642.86) 233.52
08/29/2014	Sell an Asset	Y0486S104	180.50	0.00	180.50
09/02/2014	Sell an Asset	037833100	135.88	0.00	135.88
09/02/2014	Sell an Asset	595112103	138.60	0.00	138.60
09/02/2014	Sell an Asset	881624209	0.00	512.73	512.73
09/03/2014	Sell an Asset	40412C101	147.90	0.00	147.90
09/04/2014	Sell an Asset	037833100	229.40	0.00	229.40
09/04/2014	Sell an Asset	Y0486S104	426.12	0.00	426.12
09/15/2014	Sell an Asset	595112103	341.54	0.00	341.54
10/06/2014	Sell an Asset	595112103	1,093.40	0.00	1,093.40
10/10/2014	Sell an Asset	637071101	0.00	269.28	269.28
10/16/2014	Sell an Asset	00724F101	0.00	238.76	238.76



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Excluded from 01/01/2014 to 12/31/2014

Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
10/16/2014	Sell an Asset	00206R102	0 00	676.89 116.79	-676.89 116.79
10/20/2014	Sell an Asset	G0408V102	0 00	1,559 84	1,559 84
10/24/2014	Sell an Asset	478160104	84 47	0 00	84 47
10/29/2014	Sell an Asset	30303M102	297 79	0 00	297 79
11/06/2014	Sell an Asset	G7945M107	74 85	0 00	74 85
11/07/2014	Sell an Asset	G7945M107	57 57	0 00	57 57
11/19/2014	Sell an Asset	05569M855	0 00	151 21	151 21
11/20/2014	Sell an Asset	254687106	0 00	459 46	459 46
11/24/2014	Sell an Asset	816851109	0 00	395 37	395 37
11/24/2014	Sell an Asset	611740101	156 43	0 00	156 43
12/15/2014	Sell an Asset	609207105	0 00	645 25	645 25
12/18/2014	Sell an Asset	609207105	0 00	1,272 82	1,272 82
12/23/2014	Sell an Asset	05569M301	0 00	2,262 69	2,262 69
Total Gains			11,211.76	48,730.04	59,941.80
Losses				51,844.32	63,056.08
01/07/2014	Sell an Asset	482480100	-37 55	0 00	-37 55



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
01/14/2014	Sell an Asset	565849106	-42.93	0.00	-42.93
01/31/2014	Sell an Asset	261980494	0.00	-307.24	-307.24
02/04/2014	Sell an Asset	031162100	-8.96	0.00	-8.96
03/21/2014	Sell an Asset	20030N101	-59.14	0.00	-59.14
04/24/2014	Sell an Asset	307000109	0.00	-324.06	-324.06
04/25/2014	Sell an Asset	307000109	0.00	-173.02	-173.02
04/30/2014	Sell an Asset	848637104	-307.01	0.00	-307.01
05/01/2014	Sell an Asset	848637104	-333.55	0.00	-333.55
05/16/2014	Sell an Asset	013904305	-24.54	0.00	-24.54
05/22/2014	Sell an Asset	013904305	-32.23	0.00	-32.23
06/03/2014	Sell an Asset	013904305	-8.26	0.00	-8.26
06/04/2014	Sell an Asset	717081103	-70.66	0.00	-70.66
06/13/2014	Sell an Asset	127097103	-46.26	0.00	-46.26
06/16/2014	Sell an Asset	127097103	-57.01	0.00	-57.01
08/05/2014	Sell an Asset	675746309	0.00	-423.18	-423.18
08/06/2014	Sell an Asset	675746309	0.00	-625.93	-625.93



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

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Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
08/07/2014	Sell an Asset	675746309	-445 47	-205 67	-651 14
08/13/2014	Sell an Asset	693656100	0 00	-102 59	-102 59
09/16/2014	Sell an Asset	31620R402	-1 55	0 00	-1 55
09/17/2014	Sell an Asset	31620R402	-1 52	0 00	-1 52
09/19/2014	Sell an Asset	31620R402	-36 49	0 00	-36 49
10/01/2014	Sell an Asset	261980759	0 00	-60 15	-60 15
10/07/2014	Sell an Asset	35671D857	0 00	-1,302 15	-1,302 15
10/14/2014	Sell an Asset	00724F101	-0 22	0 00	-0 22
11/04/2014	Sell an Asset	G6359F103	-247 22	0 00	-247 22
11/05/2014	Sell an Asset	G6359F103	-157 30	0 00	-157 30
11/20/2014	Sell an Asset	G6359F103	-873 61	0 00	-873 61
11/20/2014	Sell an Asset	166764100	-5 23	592.72 422.87	592.72 422.87
12/10/2014	Sell an Asset	25179M103	-590 36	0 00	-590 36
12/11/2014	Sell an Asset	25179M103	-588 23	0 00	-588 23
12/16/2014	Sell an Asset	38259P508	-427 42	0 00	-427 42

Total Losses

-4,542.72

-3,501.03

-8,043.75

(4397.49)

(2,931.27)

(7328.76)



BNY MELLON
WEALTH MANAGEMENT

Realized Gain Loss Transaction

Settled from 01/01/2014 to 12/31/2014

Reported in U.S. Dollars

Settled from 01 Jan 14 to 31 Dec 14

DESPERITO FOUNDATION, INC.-JMA - 10570538400

Trade Date	Transaction Type	Security ID	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
Total Realized Gain/Loss Transactions : DESPERITO FOUNDATION, INC.-JMA - 10570538400					
			6,669.04	48,343.29	55,012.33
Total Realized Gain/Loss Transactions : All Selected Accounts					
			6,669.04	48,343.29	55,012.33

11,211.76 48,730.64 59,941.80
(-4,397.49) (2,931.27) (7328.76)
6,814.27 45,798.77 52,613.0

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,621 2 CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 15,621 20	\$ 15,621 20		\$ 0 00	0 0%	1 8%
Principal Cash	-3,516 80					
Income Cash	3,516 80					
Total cash and cash equivalents	\$ 15,621 20	\$ 15,621 20	\$ 0 00	\$ 0 00		1 8%

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
1,966 358	BNY Mellon Corporate Bond Fund	\$ 12 8200	\$ 25,208 71	\$ 25,000 00	\$ 208 71	\$ 798 34	3 2%	2 9%
3,860 756	BNY Mellon Intermediate Bond Fund	12 6600	48,877 17	50,190 12	-1,312 95	988 35	2 0	5 6
4,971 104	BNY Mellon Bond Fund	12 9200	64,226 66	65,096 01	-869 35	1,759 77	2 7	7 4
Total taxable pooled vehicle			\$ 138,312 54	\$ 140,286 13	\$ -1,973 59	\$ 3,546 46		15 9%

Total taxable fixed income

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
1,428 082	Dreyfus Floating Rate Income Fund	\$ 12 3000	\$ 17,565 41	\$ 18,000 00	\$ -434 59	\$ 661 20	3 8%	2 0%
1,485 778	Dreyfus High Yield Fund	6 4500	9,583 27	9,939 85	-356 58	610 65	6 4	1 1
Total high yield pooled vehicle			\$ 27,148 68	\$ 27,939 85	\$ -791 17	\$ 1,271 85		3 1%
Total high yield fixed income			\$ 27,148 68	\$ 27,939 85	\$ -791 17	\$ 1,271 85		3 1%



BNY MELLON
WEALTH MANAGEMENT

Portfolio manager

Conor Ryan
914 289 3025

Part II
Balance sheet

Form 990-PF
Desperite Foundation Inc. 13-3967406

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
892.857	Tow Emerging Markets Income Fund-I	\$ 8 0600	\$ 7,196.43	\$ 7,500.00	\$ -303.57	\$ 375.00	5.2%	0.8%
Total emerging markets pooled vehicle								
			\$ 7,196.43	\$ 7,500.00	\$ -303.57	\$ 375.00		0.8%
Total emerging markets fixed income								
			\$ 7,196.43	\$ 7,500.00	\$ -303.57	\$ 375.00		0.8%
Total fixed income								
			\$ 172,657.65	\$ 175,725.98	\$ -3,068.33	\$ 5,193.31		19.8%

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
17	Actavis PLC (ACT)	\$ 257.4100	\$ 4,375.97	\$ 2,448.17	\$ 1,927.80	\$ 0.00	0.0%	0.5%
30	Accenture PLC (ACN)	89.3100	2,679.30	2,500.30	179.00	61.20	2.3	0.3
70	Eaton Corp PLC (ETN)	67.9600	4,757.20	3,615.85	1,141.35	137.20	2.9	0.6
100	Ingersoll-Rand PLC (IR)	63.3900	6,339.00	3,716.74	2,622.26	100.00	1.6	0.7
180	Invesco Limited (NZ)	39.5200	7,113.60	4,606.77	2,506.83	180.00	2.5	0.8
20	Mallinckrodt PLC (MNK)	99.0300	1,980.60	1,641.94	338.66	0.00	0.0	0.2
60	T E Connectivity Limited (TEL)	63.2500	3,795.00	3,586.83	208.17	69.60	1.8	0.4
60	Avago Technologies (AVGO)	100.5900	6,035.40	2,543.33	3,492.07	84.00	1.4	0.7
60	Aflac Inc (AFL)	61.0900	3,665.40	3,795.41	-130.01	93.60	2.6	0.4
33	AT&T Inc (T)	33.5900	1,108.47	unknown	unknown	62.04	5.6	0.1
70	Abbott Laboratories (ABT)	45.0200	3,151.40	2,710.35	441.05	67.20	2.1	0.4
90	Abbvie Inc. (ABBV)	65.4400	5,889.60	4,946.50	943.10	176.40	3.0	0.7
50	Adobe Systems Inc (ADBE)	72.7000	3,635.00	1,919.11	1,715.89	0.00	0.0	0.4
10	Alexion Pharmaceuticals Inc (ALXN)	185.0300	1,850.30	1,568.22	282.08	0.00	0.0	0.2
17	Amazon Com Inc (AMZN)	310.3500	5,275.95	3,331.52	1,944.43	0.00	0.0	0.6
16	Amgen Inc (AMGN)	159.2900	2,548.64	1,869.33	679.31	50.56	2.0	0.3
130	Apple Inc (AAPL)	110.3800	14,349.40	7,314.15	7,035.25	244.40	1.7	1.7



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
9 Biogen Idec Inc (BIIB)	339.4500	3,055.05	2,768.31	286.74	0.00	0.0	0.4
50 Bristol-Myers Squibb Company (BMY)	59.0300	2,951.50	2,356.24	595.26	74.00	2.5	0.3
70 Capital One Financial Corporation (COF)	82.5500	5,778.50	4,143.90	1,634.60	84.00	1.5	0.7
50 Cardinal Health Inc (CAH)	80.7300	4,036.50	3,553.73	482.77	68.50	1.7	0.5
40 Caterpillar Inc (CAT)	91.5300	3,661.20	4,532.11	-870.91	112.00	3.1	0.4
70 Celanese Corp (CE) Series A	59.9600	4,197.20	3,143.56	1,053.64	70.00	1.7	0.5
23 Celgene Corp (CELG)	111.8600	2,572.78	2,364.91	207.87	0.00	0.0	0.3
170 Centerpoint Energy Inc (CNP)	23.4300	3,983.10	3,368.68	614.42	161.50	4.1	0.5
10 The Cheesecake Factory (CAKE)	50.3100	503.10	486.52	16.58	6.60	1.3	0.1
35 Chevron Corporation (CVX)	112.1800	3,926.30	3,888.81 286.20	922.49	149.80	3.8	0.5
90 Comcast Corp Cl A (CMCSA)	58.0100	5,220.90	3,004.03	2,216.87	81.00	1.6	0.6
32 Costco Whsl Corp New (COST)	141.7500	4,536.00	2,370.18	2,165.82	45.44	1.0	0.5
30 The Walt Disney Company (DIS)	94.1900	2,825.70	1,296.84	1,528.86	34.50	1.2	0.3
60 Dover Corp (DOV)	71.7200	4,303.20	3,095.01	1,208.19	96.00	2.2	0.5
50 Dow Chemical Co (DOW)	45.6100	2,280.50	2,479.03	-198.53	84.00	3.7	0.3
60 Electronic Arts Inc (EA)	47.0150	2,820.90	2,263.77	557.13	0.00	0.0	0.3
50 Exxon Mobil Corp (XOM)	92.4500	4,622.50	3,576.37 1046.13	unknown	138.00	3.0	0.5
70 Facebook Inc. (FB)	78.0200	5,461.40	4,206.24	1,255.16	0.00	0.0	0.6
120 F N F V Group (FNF)	34.4500	4,134.00	3,002.08	1,131.92	91.20	2.2	0.5
50 Gilead Sciences Inc (GILD)	94.2600	4,713.00	1,017.47	3,695.53	0.00	0.0	0.5
7 Google Inc - Cl A (GOOGL)	530.6600	3,714.62	3,085.52	629.10	0.00	0.0	0.4
3 Google Inc-Cl C (GOOG)	526.4000	1,579.20	1,178.71	400.49	0.00	0.0	0.2
50 H C A Holdings Inc (HCA)	73.3900	3,669.50	2,694.83	974.67	0.00	0.0	0.4
80 Halliburton Co (HAL)	39.3300	3,146.40	3,353.92	-207.52	57.60	1.8	0.4
50 Harley Davidson Inc (HOG)	65.9100	3,295.50	2,918.75	376.75	55.00	1.7	0.4
110 Hartford Finl Svcs Group Inc (HIG)	41.6900	4,585.90	4,012.76	573.14	79.20	1.7	0.5

BNY MELLON
WEALTH MANAGEMENT

Portfolio manager

Conor Ryan
914 289 3025

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
28	Hershey Co (HSY)	103.9300	2,910.04	2,922.84	-12.80	59.92	2.1	0.3
50	Home Depot Inc (HD)	104.9700	5,248.50	1,887.90	3,360.60	94.00	1.8	0.6
70	Honeywell Intl Inc (HON)	99.9200	6,994.40	4,187.96	2,806.44	144.90	2.1	0.8
50	Illinois Tool Wks Inc (ITW)	94.7000	4,735.00	4,339.67	395.33	97.00	2.1	0.5
130	Intel Corp (INTC)	36.2900	4,717.70	4,512.13	205.57	117.00	2.5	0.5
31	IntercontinentalExchange Group, Inc.(ICE)	219.2900	6,797.99	4,122.34	2,675.65	80.60	1.2	0.8
100	JP Morgan Chase & Co (JPM)	62.5800	6,258.00	5,027.95	1,230.05	160.00	2.6	0.7
90	Johnson Controls Inc (JCI)	48.3400	4,350.60	3,809.52	541.08	93.60	2.2	0.5
40	Lam Resh Corp (LRCX)	79.3400	3,173.60	2,998.43	175.17	28.80	0.9	0.4
50	Las Vegas Sands Corp (LVS)	58.1600	2,908.00	2,203.63	704.37	100.00	3.4	0.3
100	Marathon Oil Corp (MRO)	28.2900	2,829.00	3,056.83	-227.83	84.00	3.0	0.3
40	Mead Johnson Nutrition Company (MJN)	100.5400	4,021.60	3,723.39	298.21	60.00	1.5	0.5
80	Merck & Co Inc (MRK)	56.7900	4,543.20	4,182.74	360.46	144.00	3.2	0.5
46	Monster Beverage Corporation (MNST)	108.3500	4,984.10	3,205.22	1,778.88	0.00	0.0	0.6
70	Nucor Corp (NUE)	49.0500	3,433.50	3,049.94	383.56	104.30	3.0	0.4
50	PNC Financial Services Group (PNC)	91.2300	4,561.50	2,838.21	1,723.29	96.00	2.1	0.5
29	P V H Corp (PVH)	128.1700	3,716.93	3,505.28	211.65	4.35	0.1	0.4
65	Pepsico Inc (PEP)	94.5600	6,146.40	3,708.10	2,438.30	170.30	2.8	0.7
120	Pfizer Inc (PFE)	31.1500	3,738.00	2,652.13	1,085.87	134.40	3.6	0.4
42	Philip Morris International Inc (PM)	81.4500	3,420.90	2,448.45 1,835.15	1,272.45	168.00	4.9	0.4
30	Phillips 66 (PSX)	71.7000	2,151.00	2,224.39	-73.39	60.00	2.8	0.3
31	The Procter & Gamble Company (PG)	91.0900	2,823.79	1,566.41 1,846.73	1,157.68	79.79	2.8	0.3
84	Salesforce.Com Inc (CRM)	59.3100	4,982.04	3,066.26	1,915.78	0.00	0.0	0.6
47	Schlumberger Ltd (SLB)	85.4100	4,014.27	3,683.19	331.08	75.20	1.9	0.5
23	Sempra Energy (SRE)	111.3600	2,561.28	1,237.81	1,323.47	60.72	2.4	0.3
80	Servicenow, Inc. (NOW)	67.8500	5,428.00	3,802.21	1,625.79	0.00	0.0	0.6



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
120	Southwestern Energy Co (SWN)	27 2900	3,274 80	3,993 71	-718 91	0 00	0.0	0.4
92	Slate Steel Corp (STT)	78 5000	7,222 00	5432.17 5432.17	unknown	110.40	15	0.8
29	Thermo Fisher Scientific Inc (TMO)	125 2900	3,633.41	3,070.05	563.36	17.40	0.5	0.4
60	Time Warner Inc (TWX)	85 4200	5,125 20	4,571.79	553.41	76.20	15	0.6
50	Twitter, Inc (TWTR)	35 8700	1,793.50	2,497 12	-703.62	0 00	0.0	0.2
34	Union Pac Corp (UNP)	119 1300	4,050.42	1,888 07	2,162.35	68.00	1.7	0.5
50	United Technologies Corp (UTX)	115 0000	5,750.00	3208.58 3208.58	unknown	118.00	2.1	0.7
80	Valero Energy Corp New (VLO)	49 5000	3,960.00	2,656 67	1,303.33	88.00	2.2	0.5
30	Venzon Communications Inc (VZ)	46 7800	1,403.40	1,126.45	276.95	66.00	4.7	0.2
109	Wells Fargo & Company (WFC)	54 8200	5,975 38	2,979.43 2,979.43	2,995.95	152.60	2.6	0.7
60	Yum! Brands Inc (YUM)	72 8500	4,371.00	3,494.15	876.85	98.40	2.3	0.5
1,303,656	BNY Mellon Income Stock Fund (MPISX)	8 9500	11,667 72	9,138 63	2,529 09	262.03	2.3	1 3
Total U.S. large cap			\$ 343,800 85	\$ 249,407.92	\$ 100,392.93*	\$ 6,088.45		39.5%

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
3,290 845	The BNY Mellon Mid Cap (MPMCX) Multi-Strategy Fund	\$ 15 0000	\$ 49,362 68	\$ 45,000.00	\$ 4,362.68	\$ 135.25	0.3%	57%
Total U.S. mid cap			\$ 49,362.68	\$ 45,000 00	\$ 4,362.68	\$ 135.25		57%

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
2,022 43	The BNY Mellon Small Cap (MPSSX) Multi-Strategy Fund	\$ 16 7600	\$ 33,895.93	\$ 25,361 27	\$ 8,534 66	\$ 0 00	0.0%	3.9%
Total U.S. small cap			\$ 33,895 93	\$ 25,361 27	\$ 8,534 66	\$ 0.00		3.9%



BNY MELLON
WEALTH MANAGEMENT

Portfolio manager

Conor Ryan
914 289 3025

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
31	Anheuser Busch Inbev Spn (BUD)	\$ 112.3200	\$ 3,481.92	\$ 3,349.37	\$ 132.55	\$ 82.89	2.4%	0.4%
7,344.941	Dreyfus Diversified International (DFPIX) Fund	10.9500	80,427.10	80,958.43	-531.33	1,285.36	1.6	9.2

Total developed international

\$ 83,909.02 \$ 84,307.80 \$ -398.78 \$ 1,368.25 9.6%

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
5,607.56	BNY Mellon Emerging Markets Fund (MEMKX)	\$ 9.3500	\$ 52,430.69	\$ 55,066.25	\$ -2,635.56	\$ 734.59	1.4%	6.0%

Total emerging markets

\$ 52,430.69 \$ 55,066.25 \$ -2,635.56 \$ 734.59 6.0%

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
117.2236	Outfront Media Inc. (OUT)	\$ 26.8400	\$ 3,146.28	\$ 3,769.47	\$ -623.19	\$ 173.49	5.5%	0.4%
Total equity reits			\$ 3,146.28	\$ 3,769.47	\$ -623.19	\$ 173.49		0.4%
Total equities			\$ 566,545.45	\$ 456,912.71*	\$ 109,632.74*	\$ 8,500.03		65.0%

Alternative investments

Alternatives other

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
9,188.646	Dreyfus BNY Mellon Funds Inc - Dreyfus Alternative Diversifier Strategies Fund	\$ 12.6100	\$ 115,868.83	\$ 115,000.00	\$ 868.83	\$ 0.00	0.0%	13.3%

Total alternatives other

\$ 115,868.83 \$ 115,000.00 \$ 868.83 \$ 0.00 13.3%

Total alternative investments

\$ 115,868.83 \$ 115,000.00 \$ 868.83 \$ 0.00 13.3%

Total assets

\$ 870,693.13 \$ 763,259.89* \$ 107,433.24* \$ 13,693.34 100.0%

(*tax cost for one or more lots is unknown)



Form 990-PF

Desperito Foundation, Inc.

13-3967406

Contributions:

Mt. Sinai Medical Center	500.00
Opengate, Inc.	500.00
Bedford Free Library	10,000.00
Bedford Historical Society	10,000.00
New Heights Youth, Inc.	1,000.00
Friends of John Jay Homestead	100.00
Sarah Lawrence College	500.00
Sarah Lawrence College SLC 1960 Library Rm	1,000.00
Neighbors Link	250.00
Bedford Riding Lanes Association	100.00
Bedford Fire Department	100.00
Food Bank for Westchester	250.00
Bedford Village C&M Club	100.00
Westchester Land Trust	150.00
Parsonage Cottage Home for the Aged, Inc.	200.00
Punahou School, Annual Fund	200.00
Northern Westchester Hospital Foundation	250.00
Columbia University Medical Center, Division of Breast Imaging	500.00
St. Francis Hospital Women's Health Services	500.00
Christiana Care Health Services	500.00
St. Patrick's Church	500.00
Hudson Valley Symphonic Wind Ensemble	250.00
Fine Arts Orchestral Society of Yonkers	250.00
Camp Hill Special School	250.00
Central Park Conservancy	200.00
The Haverford School	300.00
Family Services of Westchester, My Second Home	100.00
Friends of Bedford Burial Grounds	100.00
Andrus Children's Center, Eastchester	200.00
Bedford Village Lions Club	100.00
Mianus River Gorge Preserve	200.00
Bedford Central School New Scholarship	200.00
Bedford Presbyterian Church	200.00
A Home	100.00
Bedford 2020	100.00
Bridges to Community	100.00
Hope's Door	200.00
Boys and Girls Club After School Program	200.00
Copeland House	200.00
Army LaCross Center Construction Fund	4,000.00

Form 990-PF
Desperito Foundation, Inc.
13-3967406

Emergency Shelter	100.00
Belen Jesuit Preparatory School	250.00
Mater Academy Charter Middle/High School	250.00
Georgetown University - undergraduate	500.00
Osilas Gallery	500.00
Bedford Historical Society Capital Canpaign	5,000.00
Outreach ALS of Westchester	500.00
Bedford Presbyterian Church	200.00
Community Center of Northern Westchester	<u>250.00</u>
Total	42,000.00

Form 990-PF
Desperito Foundation
13-3967406

Part VIII - List of Officers/Directors

Name/Address	Title/Average Hrs/Week	Compensation	Employee Ben Plan Contribution	Expense Account
Paula Desperito 116 Indian Hill Road Bedford, NY 10506	President 4 hrs worked	0.00	0.00	0.00
Elise Braumuller 1 Merestone Terrace Bronxville, NY 10708	Director 1 hr worked	0.00	0.00	0.00
Any Fuentes 1001 Bass Point Miami Springs, FL 33166	Director 1 hr worked	0.00	0.00	0.00
Amanda Desperito 64 Kensington Road Bronxville, NY 10708	Director 1 hr worked	0.00	0.00	0.00
Thomas Desperito 5 Guyenne Road Greenville, DE 19807	Director 1 hr worked	0.00	0.00	0.00
Ann Desperito 248 East 31st Street New York, NY 10016	Director 1 hr worked	0.00	0.00	0.00