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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

A Employer identification number
38-3859398

Number and street (or P O box number if mail is not delivered to street address) 18 LONG POND ROAD | Room/suite

B Telephone number (see instructions)
(914) 273-2057

City or town, state or province, country, and ZIP or foreign postal code
ARMONK, NY 10504

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 1,533,169

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	46,979	46,979		
	4	Dividends and interest from securities	61,595	61,595		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	236,463			
	b	Gross sales price for all assets on line 6a 747,064				
	7	Capital gain net income (from Part IV, line 2)		236,463		
	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)	422	422		
	12	**Total.** Add lines 1 through 11	345,459	345,459		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,794	0		1,794
	b	Accounting fees (attach schedule)	5,952	2,976		2,976
	c	Other professional fees (attach schedule)	7,924	7,924		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,141	141		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	44,800	7,827		811
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,611	18,868		5,581
	25	Contributions, gifts, grants paid	157,834			157,834
	26	**Total expenses and disbursements.** Add lines 24 and 25	220,445	18,868		163,415
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	125,014			
	b	**Net investment income** (if negative, enter -0-)		326,591		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	25,767	28,296	28,296
	2	Savings and temporary cash investments		561	561
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	470,813	777,250	785,890
	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)	702,460	477,884	477,884
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	200,475	240,538	240,538
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,399,515	1,524,529	1,533,169
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	900,128	900,128	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	499,387	624,401	
	30	**Total net assets or fund balances** (see instructions)	1,399,515	1,524,529	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,399,515	1,524,529	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,399,515
2	Enter amount from Part I, line 27a	2	125,014
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,524,529
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,524,529

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	236,463
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 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	165,202	1,531,337	0 107881
2012	163,169	920,513	0 177259
2011	0	2,834	0 000000
2010			
2009			

2	**Total** of line 1, column (d).	2	0 285140
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 095047
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,367,495
5	Multiply line 4 by line 3.	5	129,976
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,266
7	Add lines 5 and 6.	7	133,242
8	Enter qualifying distributions from Part XII, line 4.	8	163,415

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI — Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	3,266
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	0
3	Add lines 1 and 2	3	3,266
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,266
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,787		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 2,500		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	4,287
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	10
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	1,011
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,011 **Refunded** ▶	11	0

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶STUART R KOVENSKY Telephone no ▶(914) 273-2057

Located at ▶18 LONG POND ROAD ARMONK NY ZIP+4 ▶10504

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 |

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
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? ☐ **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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

			Yes	No
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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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
STUART R KOVENSKY 18 LONG POND ROAD ARMONK, NY 10504	DIRECTOR, PRESIDENT & TREA 1 00	0	0	0
NICOLE GREENE KOVENSKY 18 LONG POND ROAD ARMONK, NY 10504	DIRECTOR, CHAIRMAN & SECRE 1 00	0	0	0
HUME R STEYER ONE BATTERY PARY PLAZA NEW YORK, NY 10004	ASSISTANT SECRETARY 1 00	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
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. . . . . ▶		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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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	649,431
b	Average of monthly cash balances	1b	112,184
c	Fair market value of all other assets (see instructions)	1c	626,705
d	**Total** (add lines 1a, b, and c)	1d	1,388,320
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	1,388,320
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,825
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,367,495
6	**Minimum investment return.** Enter 5% of line 5	6	68,375

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	68,375
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 3,266		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,266
3	Distributable amount before adjustments Subtract line 2c from line 1	3	65,109
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	65,109
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	65,109

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	163,415
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	163,415
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	3,266
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	160,149

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					65,109
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.	73,612				
e From 2013.	93,627				
f **Total** of lines 3a through e.		167,239			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 163,415					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					65,109
e Remaining amount distributed out of corpus		98,306			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		265,545			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
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)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		265,545			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .	73,612				
d Excess from 2013. . . .	93,627				
e Excess from 2014. . . .	98,306				

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. . . . . . . ▶

b Check box to indicate whether the organization 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	
2a 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 organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				157,834
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	Related or exempt function income (See instructions)
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			14	46,979	
4 Dividends and interest from securities. . . .			14	61,595	
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.			16	422	
8 Gain or (loss) from sales of assets other than inventory			18	236,463	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue **a**					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		345,459	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 345,459

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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 (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2015-11-03	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
ROBIN ROKUSONCPA				P00090276

Firm's name ▶ GETTRY MARCUS CPA PC — Firm's EIN ▶ 13-3418879

Firm's address ▶ 88 FROEHLICH FARM BLVD 3RD FLOOR WOODBURY, NY 11797 — Phone no (516) 364-3390

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
643 STARWOOD PPTY TR INC	P	2011-08-08	2014-01-23
940 STARWOOD PPTY TR INC	P	2011-08-08	2014-01-23
572 STARWOOD PPTY TR INC	P	2012-02-24	2014-01-23
1233 BLACKSTONE GROUP LP	P	2011-08-08	2014-03-04
3149 BLACKSTONE GROUP LP	P	2012-12-31	2014-08-29
GENERAL ELECTRIC	P	2013-10-23	2014-01-23
STARWOOD PPTY TR INC	P	2013-05-23	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-04-25	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-05-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-05-01	2014-01-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,483		11,348	8,135
28,482		16,552	11,930
17,332		11,447	5,885
40,945		14,955	25,990
97,599		48,337	49,262
25,712		25,717	-5
65,296		56,972	8,324
85,694		77,287	8,407
13		12	1
51		47	4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			8,135
			11,930
			5,885
			25,990
			49,262
			-5
			8,324
			8,407
			1
			4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JPMGN EQUITY INC FD SEL	P	2013-06-03	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-07-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-08-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-08-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-09-03	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-09-03	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-10-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-11-01	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-12-02	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-12-13	2014-01-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
167		154	13
295		271	24
13		12	1
39		37	2
13		12	1
193		178	15
257		245	12
116		114	2
103		104	-1
13		12	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			13
			24
			1
			2
			1
			15
			12
			2
			-1
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JPMGN EQUITY INC FD SEL	P	2013-12-13	2014-01-23
JPMGN EQUITY INC FD SEL	P	2013-12-13	2014-01-23
JPMGN EQUITY INC FD SEL	P	2014-01-02	2014-01-23
JPMGN EQUITY INC FD SEL	P	2014-01-02	2014-01-23
JPMGN EQUITY INC FD SEL	P	2014-01-02	2014-01-23
HENNESSY SMALL CAP	P	2013-03-13	2014-01-23
HENNESSY SMALL CAP	P	2013-05-07	2014-01-23
HENNESSY SMALL CAP	P	2013-12-10	2014-01-23
HENNESSY SMALL CAP	P	2013-12-10	2014-01-23
HENNESSY SMALL CAP	P	2013-12-10	2014-01-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,156		1,133	23
334		327	7
13		13	0
4		4	0
282		287	-5
1,715		1,606	109
26,170		24,998	1,172
15		15	0
2,672		2,629	43
304		299	5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			23
			7
			0
			0
			-5
			109
			1,172
			0
			43
			5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
HENNESSY SMALL CAP	P	2013-12-31	2014-01-23
HENNESSY SMALL CAP	P	2013-12-31	2014-01-23
HENNESSY SMALL CAP	P	2013-12-31	2014-01-23
NORTHSTAR RLTY FIN CORP	P	2013-09-11	2014-02-27
BLACKSTONE GROUP LP	P	2012-12-31	2014-03-04
BLACKSTONE GROUP LP	P	2013-10-18	2014-05-29
OAKMARK SELECT FD CL 1	P	2013-12-30	2014-03-26
THE BLACKSTONE GROUP -ST	P		2014-12-31
THE BLACKSTONE GROUP -LT	P		2014-12-31
THE BLACKSTONE GROUP -1231	P		2014-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15		15	0
10		10	0
258		260	-2
61,522		34,940	26,582
28,491		13,063	15,428
30,994		27,746	3,248
5		4	1
10			10
2,044			2,044
422			422

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			0
			0
			-2
			26,582
			15,428
			3,248
			1
			10
			2,044
			422

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
OCP DEBT OPPORTUNITY - ST	P		2014-12-31
OCP DEBT OPPORTUNITY - ST	P		2014-12-31
OCP SENIOR CREDIT - ST	P		2014-12-31
OCP SENIOR CREDIT - LT	P		2014-12-31
MAINSTAY MARKETFIELDFUND CLASS I	P		2014-09-25
471 SHS NORTHSTAR ASSET MGMDROUP IN COM	P	2013-09-11	2014-12-08
570 SHS NORTHSTAR RLTY FIN CORP	P	2013-09-11	2014-12-08
900 SHS OAKMARK SELECT I OAKLX	P	2013-03-13	2014-08-04
212 825 OAKMARK SELECT I	P		2014-12-08
BLACKSTONE GROUP LP - PTP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,853			9,853
14,147			14,147
1,040			1,040
9,378			9,378
87,314		92,000	-4,686
10,000		4,389	5,611
10,027		4,647	5,380
40,149		30,892	9,257
10,020		7,511	2,509
100			100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			9,853
			14,147
			1,040
			9,378
			-4,686
			5,611
			5,380
			9,257
			2,509
			100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,784			16,784

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			16,784

Form 990PF Part XV Line 1a - 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).

STUART R KOVENSKY
NICOLE GREENE KOVENSKY

Form 990PF Part XV Line 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 *Paid during the year*				
ABILITY BEYOND 1 PARK ST NORWALK,CT 06851	NONE	PUBLIC	GENERAL SUPPORT	5,000
AIPAC 440 FIRST STRETT WASHINGTON,DC 20001	NONE	PUBLIC	GENERAL SUPPORT	500
ALEXS LEMONADE STAND 333 E LANCASTER AVE WHYNNEWOOD,PA 19096	NONE	PUBLIC	GENERAL SUPPORT	500
ALM MEDICAL LLC 120 BROADWAY NEW YORK,NY 10271	NONE	PUBLIC	GENERAL SUPPORT	140
ARMONK FIRE DEPA 400 BEDFORD ROAD ARMONK,NY 10504	NONE	PUBLIC	GENERAL SUPPORT	75
B FOUNDATION 101 ROCKLAND CIR WILMINGTON,DE 19803	NONE	PUBLIC	GENERAL SUPPORT	150
BINGHAMTON UNIVERSITY 4400 VESTAL PARKWAY EAST BINGHAMTON,NY 13902	NONE	PUBLIC	GENERAL SUPPORT	1,000
BUILD ON FOUNDATION PO BOX 16741 STAMFORD,CT 06905	NONE	PUBLIC	GENERAL SUPPORT	500
B'NAI YISRAEL 2 BANKSVILLE ROAD ARMONK,NY 10504	NONE	PUBLIC	GENERAL SUPPORT	5,275
BOB WOODRUFF FDN 1359 BROADWAY NEW YORK,NY 10018	NONE	PUBLIC	GENERAL SUPPORT	10,000
CDN BREAST CANCER 60 EAST STREET NEW YORK,NY 10028	NONE	PUBLIC	GENERAL SUPPORT	905
CHARITYBUZZ INC 437 FIFTY AVENUE NEW YORK,NY 10016	NONE	PUBLIC	GENERAL SUPPORT	2,366
COLUMBIA TRUSTEES- CELIAC 180 FORT WASHINGTON NEW YORK,NY 10032	NONE	PUBLIC	GENERAL SUPPORT	5,000
CSC 209 WEST WASHINGTON STREET CHARLESTON,WV 25302	NONE	PUBLIC	GENERAL SUPPORTGENERAL SUPPORT	577
CYSTIC FIBROSIS 424 MADSISON AVE NEW YORK,NY 10012	NONE	PUBLIC	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				157,834

Form 990PF Part XV Line 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 *Paid during the year*				
DEERFIELD VALLEY RESCUE PO BOX 845 WILMINGTON, VT 05363	NONE	PUBLIC	GENERAL SUPPORT	150
FAMILIES OF SMA 925 BUSSE RD ELK GROVE VILLAGE, IL 60007	NONE	PUBLIC	GENERAL SUPPORT	250
FDNY FIRE SAFETY ED FUND 9 METRO TECH CENTER BROOKLYN, NY 11201	NONE	PUBLIC	GENERAL SUPPORT	1,000
FRIENDS OF THE ISRAEL 1430 BROADWAY NEW YORK, NY 10018	NONE	PUBLIC	GENERAL SUPPORT	2,000
HAILEY MAE FOUNDATION 10 HUNTER AVENUE ARMONK, NY 10504	NONE	PUBLIC	GENERAL SUPPORT	500
HEMOPHILIA ASSOC 131 W 33RD NEW YORK, NY 10001	NONE	PUBLIC	GENERAL SUPPORT	500
HOSP FOR SICK CHILDREN 269 76TH AVENUE NEW HYDE PARK, NY 11040	NONE	PUBLIC	GENERAL SUPPORT	1,000
JEWISH CHILD CARE ASSOCIATION 858 E 29TH STREET BROOKLYN, NY 11210	NONE	PUBLIC	GENERAL SUPPORT	5,000
LUSTGARTEN FOUNDATION 1111 STEWART AVENUE BETHPAGE, NY 11714	NONE	PUBLIC	GENERAL SUPPORT	10,000
MOD 325 CROSSWAYS PARK DR WOODBURY, NY 11797	NONE	PUBLIC	GENERAL SUPPORT	200
MHCA PROJECTOR FUND 4 MOUNTAIN PARK PLAZA WEST DOVER, VT 05356	NONE	PUBLIC	GENERAL SUPPORT	2,000
MOVEMBER FOUNDATION PO BOX 1595 CULVER CITY, CA 90232	NONE	PUBLIC	GENERAL SUPPORT	250
MULTIPLE SCLEROSIS 375 KINGS HIGWAY NORTH CHERRY HILL, NJ 08034	NONE	PUBLIC	GENERAL SUPPORT	660
NATIONAL MS SOCIETY 1000 WINTER STREET WALTHAM, MA 02451	NONE	PUBLIC	GENERAL SUPPORT	400
NEW WORK FOR GOOD 1140 CONNECTICUT AVE WASHINGTON, DC 20036	NONE	PUBLIC	GENERAL SUPPORT	110
Total . . . . ▶ **3a**				157,834

Form 990PF Part XV Line 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 *Paid during the year*				
NY URBAN FUNDING INC 340 EAST 46TH STREET NEW YORK, NY 10017	NONE	PUBLIC	GENERAL SUPPORT	12,500
NORTH CASTLE HISTORY 15 BEDFORD ROAD ARMONK, NY 10504	NONE	PUBLIC	GENERAL SUPPORT	250
NO MAN DOWN FALL LACROSSE TOURNAMENT 12 TRIPP LANE ARMONK, NY 10504	NONE	PUBLIC	GENERAL SUPPORT	5,000
NYPIRG 10 OAKWOOD ROAD HUNTINGTON, NY 11743	NONE	PUBLIC	GENERAL SUPPORT	1,000
NYU ALTMAN CHAIR 4801 COURTHOUSE STREET WILLIAMSBURG, VA 23188	NONE	PUBLIC	GENERAL SUPPORT	10,000
NMH FUND ONE LAMPLIGHTER WAY MOUNT HERMON, MA 01354	NONE	PUBLIC	GENERAL SUPPORT	1,000
PAM'S PALS 201 E KING STREET KING, NC 27021	NONE	PUBLIC	GENERAL SUPPORT	200
PAKER FAMILY HEALTH CENTER 211 SHREWSBURY AVE RED BANK, NJ 07701	NONE	PUBLIC	GENERAL SUPPORT	100
PROGERIA RESEARCH PO BOX 3453 PEABODY, MA 01961	NONE	PUBLIC	GENERAL SUPPORT	500
QUINN FOR THE WIN 116 JOHN ST NEW YORK, NY 10038	NONE	PUBLIC	GENERAL SUPPORT	500
RCS ANNUAL FUND 325 WEST PATENT ROAD MOUNT KISCO, NY 10549	NONE	PUBLIC	GENERAL SUPPORT	35,000
RIPPOWAM CISQUA 325 WEST PATENT MOUNT KISCO, NY 10549	NONE	PUBLIC	GENERAL SUPPORT	6,676
STAYIN ALIVE FOUNDATION 1540 BROADWAY NEW YORK, NY 10036		PUBLIC	GENERAL SUPPORT	250
TEMPLE SHOLOM 8205 JERICHO TURNPIKE WOODBURY, NY 11797	NONE	PUBLIC	GENERAL SUPPORT	50
THE CHILDRENS THERAPY 2901 BEAKSHIRE RD FAIR LAWN, NJ 07410	NONE	PUBLIC	GENERAL SUPPORT	12,130
Total . . . . ▶ **3a**				157,834

Form 990PF Part XV Line 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 *Paid during the year*				
THIRTEEN 825 EIGHT AVENUE NEW YORK, NY 10019	NONE	PUBLIC	GENERAL SUPPORT	240
THE JIMMY FUND 10 BROOKLINE PLACE BROOKLINE, MA 02445	NONE	PUBLIC	GENERAL SUPPORT	5,000
US HOLOCAUST MEM 100 RAOUL WALLENBERG WASHINGTON, DC 20024	NONE	PUBLIC	GENERAL SUPPORT	600
WINDHAMAC 916 W RIVER RD BRATTLEBORO, VT 05302	NONE	PUBLIC	GENERAL SUPPORT	830
Total . . . . ▶ **3a**				157,834

TY 2014 Accounting Fees Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANT FEES	5,952	2,976		2,976

TY 2014 Investments Corporate Stock Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4310 STARWOOD PPTY TR	0	0
6223 BLACKSTONE GROUP LP	0	0
1000 GENERAL ELECTRIC	0	0
1430 NORTHSTAR RLTY FIN CORP	11,658	25,139
2034 HENNESSY SMALL CAP	0	0
6889 MORGAN EQUITY INCOME	0	0
1851 THE OAKMARK SELECT FUND	29,083	33,845
27 GOOGLE INC CL A	15,850	14,328
1529 NORTHSTAR ASSET MGMT GROUP INC	14,246	34,510
1633.238 AMG YACKTMAN FOCUSED INSTL	43,101	42,268
1821.793 BBH CORE SELECT FUND CL N	40,895	41,336
12161.680 DFA INTERNATIONAL	161,576	142,292
4660.559 DFA US CORE EQUITY I	81,103	83,517
3747.030 FPA CRESCENT FUND	126,180	126,425
6981.779 IVA WORLDWIDE FUND CL	127,663	121,972
11083.659 WELLS FARGO ADVTNG	125,895	120,258

TY 2014 Investments - Other Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OCP DEBT OPPORTUNITY PARTNERS LP	AT COST	239,736	239,736
OCP SENIOR CREDIT PARTNERS LP	AT COST	238,148	238,148

TY 2014 Legal Fees Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEE	1,794	0		1,794

TY 2014 Other Assets Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LOAN TO FUND OF LAUREL LAKES	199,692	239,755	239,755
OTHER ACCOUNTS RECEIVABLE	783	783	783

TY 2014 Other Expenses Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT INTEREST EXPENSE	5,945	5,945		0
INVESTMENT EXPENSE	1,824	1,824		0
BANKING FEES	115	58		57
NYS FILING FEE	754	0		754
UNRELAIZED GAIN/LOSS	36,162	0		0

TY 2014 Other Income Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
THE BLACKSTONE GROUP	55	55	55
THE BLACKSTONE GROUP	338	338	338
THE BLACKSTONE GROUP	29	29	29

TY 2014 Other Professional Fees Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH ACCT MGT FEES	7,924	7,924		0

TY 2014 Taxes Schedule

Name: STUART AND NICOLE KOVENSKY FAMILY FOUNDATION

EIN: 38-3859398

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES INVESTMENTS	141	141		0
IRS PAYMENT	2,000	0		0