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Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

A For the 2015 calendar year, or tax year beginning 5/1/2015, and ending 6/30/2015	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization: <u>Allegany County Area Foundation</u> Doing business as: Number and street (or P.O. box if mail is not delivered to street address) Room/suite: <u>6087 State Rd Route 19 N</u> City or town State ZIP code: <u>Belmont NY 14813</u> Foreign country name Foreign province/state/country Foreign postal code: F Name and address of principal officer: <u>Leslie Haggstrom 47 W Main Street, Angelica, NY 14709</u> D Employer identification number: <u>22-2506596</u> E Telephone number: <u>585-268-5573</u> G Gross receipts \$: <u>-48,860</u> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number: I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 J Website: <u>alleganycountyareafoundation.org</u> K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other L Year of formation: <u>1983</u> M State of legal domicile: <u>NY</u>

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>Encourage educational, social, cultural, civic projects. The Organization awards scholarships to students, and awards community service grants and honorariums for educational, social, and cultural projects benefiting</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	<u>12</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>12</u>
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	<u>5</u>	<u>0</u>
	6 Total number of volunteers (estimate if necessary)	<u>6</u>	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	<u>0</u>
b Net unrelated business taxable income from Form 990-B, line 34	<u>7b</u>	<u>0</u>	
Revenue	8 Contributions and grants (Part VIII, line 1h)	<u>191,182</u>	<u>24,453</u>
	9 Program service revenue (Part VIII, line 2g)	<u>0</u>	<u>0</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>385,994</u>	<u>-73,313</u>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>190</u>	<u>0</u>
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>577,366</u>	<u>-48,860</u>
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>256,038</u>	<u>132,425</u>
	14 Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>41,575</u>	<u>6,169</u>
	16a Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>
	b Total fundraising expenses (Part IX, column (D), line 25)	<u>0</u>	<u>0</u>
Expenses	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>85,990</u>	<u>14,541</u>
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>383,603</u>	<u>153,135</u>
	19 Revenue less expenses. Subtract line 18 from line 12	<u>193,763</u>	<u>-201,995</u>
	20 Total assets (Part X, line 16)	<u>8,528,398</u>	<u>8,304,903</u>
	21 Total liabilities (Part X, line 26)	<u>23,600</u>	<u>2,100</u>
Net Assets or Fund Balances	22 Net assets or fund balances. Subtract line 21 from line 20	<u>8,504,798</u>	<u>8,302,803</u>

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☒ if self-employed

PTIN

Elizabeth Schiralli

1/27/2016

P00175577

Firm's name Elizabeth Schiralli CPA

Firm's EIN 16-1581697

Firm's address 91 North Main Street, Wellsville, NY 14895

Phone no (585) 593-3392

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

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HTA

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