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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	592,209.	312,662.	312,662.
	2 Savings and temporary cash investments	2,279,384.	6,807,236.	6,807,236.
	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 sch)			
	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)	23,565,688.	22,310,182.	24,126,643.
	c Investments — corporate bonds (attach schedule)	11,077,846.	10,869,027.	10,841,359.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	47,869,610.	43,522,200.	51,102,054.	
14 Land, buildings, and equipment: basis	23,785.			
Less: accumulated depreciation (attach schedule) See Stmt 6	25,442.	23,785.	23,785.	
15 Other assets (describe See Statement 7)	17,354,555.	17,373,329.	26,706,299.	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	102,764,734.	101,218,421.	119,920,038.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe See Statement 8)	85,000.	88,300.	
	23 Total liabilities (add lines 17 through 22)	85,000.	88,300.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds	102,679,734.	101,130,121.	
	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)	102,679,734.	101,130,121.	
	31 Total liabilities and net assets/fund balances (see instructions)	102,764,734.	101,218,421.	

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	102,679,734.
2 Enter amount from Part I, line 27a	2	-1,479,894.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	101,199,840.
5 Decreases not included in line 2 (itemize) See Statement 9	5	69,719.
6 Total net assets or fund balances at end of year (line 4 minus line 5)— Part II, column (b), line 30	6	101,130,121.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a BOOKS AND RECORDS - NOTE A		P	Various	Various
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 2,253,039.			2,253,039.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			2,253,039.	
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	2,253,039.
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 (loss), enter -0- in Part I, line 8			3	0.

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.

(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))
2014	3,973,231.	98,477,458.	0.040347
2013	2,899,464.	97,578,141.	0.029714
2012	3,196,281.	85,733,706.	0.037281
2011	2,528,396.	87,766,438.	0.028808
2010	2,746,875.	86,614,886.	0.031714
2 Total of line 1, column (d)			2 0.167864
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 0.033573
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 96,663,757.
5 Multiply line 4 by line 3			5 3,245,292.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 43,657.
7 Add lines 5 and 6			7 3,288,949.
8 Enter qualifying distributions from Part XII, line 4			8 5,759,653.

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 instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary— see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	43,657.
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	43,657.
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	43,657.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	180,819.	
b Exempt foreign organizations— tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d		7	180,819.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	137,162.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		X
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?		X
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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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?	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	X	
8 a 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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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>www.rahf.org</u>	13	X	
14	The books are in care of <u>DORI JAFFE</u> Located at <u>200 PARK AVENUE SO. NEW YORK NY</u> Telephone no. <u>(212) 265-3115</u> ZIP + 4 <u>10003</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 2015, 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. If 'Yes,' enter the name of the foreign country	16	Yes	No
				X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1 a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	1 b	N/A
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 2015?		1 c	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement— see instructions.)		2 b	N/A
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>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2015 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 2015.)		3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a	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 2015?		4 b	X

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

5 a 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)?

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?

N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a 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?

If 'Yes' to 6b, file Form 8870

7 a 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?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		543,250.	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
DAVIS GRABER PLOTZKER & WARD LLP 150 E 58 STREET NEW YORK, NY 10155	AUDIT AND TAX ACCTNG	52,500.
OFFIT CAPITAL ADVISERS 485 LEXINGTON AVENUE NE YORK, NY 10017	INVESTMENT ADVISORY	239,581.
MORGAN STANLEY 399 PARK AVE. NEW YORK, NY 10022	INVESTMENT ADVISORY	131,969.
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 See Statement 11	322,669.
2 See Statement 12	265,206.
3 See Statement 13	156,337.
4 Promoting the role of the arts in advancing the health of communities and the common good.	123,304.

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 IX 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	1 a 97,223,331.
b Average of monthly cash balances	1 b 800,034.
c Fair market value of all other assets (see instructions)	1 c 136,214.
d Total (add lines 1a, b, and c)	1 d 98,159,579.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e 0.
2 Acquisition indebtedness applicable to line 1 assets	2 0.
3 Subtract line 2 from line 1d	3 98,159,579.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 1,472,394.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 96,687,185.
6 Minimum investment return Enter 5% of line 5	6 4,834,359.

Part X 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 4,834,359.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a 43,657.
b Income tax for 2015. (This does not include the tax from Part VI.)	2 b
c Add lines 2a and 2b	2 c 43,657.
3 Distributable amount before adjustments Subtract line 2c from line 1	3 4,790,702.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 4,790,702.
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 4,790,702.

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	1 a 5,759,653.
b Program-related investments— total from Part IX-B	1 b
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)	3 a
b Cash distribution test (attach the required schedule)	3 b
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 5,759,653.
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 43,657.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6 5,715,996.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				4,790,702.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: $\$$ 5,759,653.				
a Applied to 2014, 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 2015 distributable amount				4,790,702.
e Remaining amount distributed out of corpus	968,951.			
5 Excess distributions carryover applied to 2015 (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	968,951.			
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 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	968,951.			
10 Analysis of line 9:				
a Excess from 2011.				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	968,951.			

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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 Statement 14				
Total			3 a	4,776,708.
b <i>Approved for future payment</i>				
Total			3 b	

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) Exclu- sion 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			14	2,937,987.	
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			14	186,275.	
8	Gain or (loss) from sales of assets other than inventory					2,253,039.
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)				3,124,262.	2,253,039.
13	Total. Add line 12, columns (b), (d), and (e)				13	5,377,301.

(See worksheet in line 13 instructions to verify calculations.)

Part XV B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

2015

Federal Statements

Page 1

Client 3729-05

THE RITA AND ALEX HILLMAN FOUNDATION

13-2560546

10/29/16

04 19PM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 186,275.		
Total	<u>\$ 186,275.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DAVIS WARD & HOCHMAN	\$ 52,500.	\$ 10,500.		\$ 42,000.
Total	<u>\$ 52,500.</u>	<u>\$ 10,500.</u>	<u>\$ 0.</u>	<u>\$ 42,000.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CURATORIAL SERVICES	\$ 30,000.			\$ 30,000.
GRANT PROGRAM CONSULTING	173,054.			173,054.
INVESTMENT ADVISORY FEES	713,547.	\$ 713,547.		
OTHER FEES	1,700.			1,700.
Total	<u>\$ 918,301.</u>	<u>\$ 713,547.</u>	<u>\$ 0.</u>	<u>\$ 204,754.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	\$ 85,900.			
FOREIGN TAX WITHHELD	62,829.	\$ 62,829.		
PAYROLL TAXES	26,755.	7,441.		\$ 19,314.
Total	<u>\$ 175,484.</u>	<u>\$ 70,270.</u>	<u>\$ 0.</u>	<u>\$ 19,314.</u>

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INSURANCE	\$ 56,130.	\$ 15,716.		\$ 40,414.
MISCELLANEOUS	17,482.	2,622.		14,860.
OFFICE EXPENSE	36,862.	5,529.		31,333.
STAFF EDUCATION	40,854.			40,854.
Total	\$ 151,328.	\$ 23,867.	\$ 0.	\$ 127,461.

Statement 6
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 23,785.	\$ 0.	\$ 23,785.	\$ 28,385.
Total	\$ 23,785.	\$ 0.	\$ 23,785.	\$ 28,385.

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
ARTWORK EXHIBITED	\$ 17,260,900.	\$ 26,551,000.
DEPOSITS, ETC.	22,429.	65,299.
PREPAID TAXES	90,000.	90,000.
Total	\$ 17,373,329.	\$ 26,706,299.

Statement 8
Form 990-PF, Part II, Line 22
Other Liabilities

RETIREMENT PLAN OBLIGATION	\$ 88,300.
Total	\$ 88,300.

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

INCOME NOT REFLECTED IN PARTNERSHIP COST BASIS	\$ 69,719.
Total	\$ 69,719.

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Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
LIZANNE FONTAINE 91 COLUMBIA HEIGHTS BROOKLYN, NY 11201	Director 1.00	\$ 0.	\$ 0.	\$ 0.
WILLIAM GRIFFIN ONE STATE STREET STE. 1740 HARTFORD, CT 06103	Director 1.00	0.	0.	0.
AHRIN MISHAN 200 PARK AVENUE SO. STE.1705 NEW YORK, NY 10003	VP/Sec/Ex Dir 40.00	378,250.	0.	0.
JAMES MARCUS 720 PARK AVENUE NEW YORK, NY 10021	President 1.00	0.	0.	0.
DORI JAFFE 200 PARK AVENUE SO. STE. 1705 NEW YORK,, NY 10003	ASST TR & SECT 40.00	165,000.	0.	0.
PAUL GARFINKLE 2001 SO E SAILFISH PT BLVD STUART, FL 34996	Director 1.00	0.	0.	0.
HENRY CHRISTENSEN III MC DERMOTT ET AL 340 MADISN AV NEW YORK, NY 10173	President/Treas 1.00	0.	0.	0.
RAYMOND J. MCGUIRE 388 GREENWICH ST - 39 FLOOR NEW YORK, NY 10013	Director 1.00	0.	0.	0.
ADAM E. MAX 399 PARK AVENUE NEW YORK, NY 10022	Director 1.00	0.	0.	0.
DR. JENNIFER MIERES 1725 YORK AVE. NEW YORK, NY 10128	Director 1.00	0.	0.	0.
MEGAN MONAHAN 1201 HUDSON ST. HOBOKEN, NJ 07030	Director 1.00	0.	0.	0.
Total		\$ 543,250.	\$ 0.	\$ 0.

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Statement 11
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
The Hillman Scholars Program in Nursing Innovation is designed to produce nurse researchers who will lead the design of an improved health care system. The program incorporates interdisciplinary course work, strong faculty mentorship, collaboration with established research teams and ongoing exposure to clinical practice.	\$ 322,669.

Statement 12
Form 990-PF, Part IX-A, Line 2
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
The Hillman Innnovation in Care Program, launched in 2014, advances leading edge, nursing driven models of care of vulnerabl populations and other groups that envounter barriers to accessing health care services.	\$ 265,206.

Statement 13
Form 990-PF, Part IX-A, Line 3
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
In 2011 the Foundation broadened its grantmaking portfolio to incude the development of promising research and the promotion of proven innovations into practice and policy. These grants seek the advancement of nurse generated soutions to some of the most intractable illls facing healthcare.	\$ 156,337.

Statement 14
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
AMERICAN FRIENDS OF THE ISRAEL MUSEUM 500 FIFTH AVENUE, SUITE 2540 NEW YORK NY 10110	NONE	501(c) (3)	EDUCATION, ARTS,	\$ 8,000.
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVE BROOKLYN NY 11217	NONE	501(c) (3)	EDUCATION, ARTS	304,914.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
INTERNATIONAL CENTER FOR PHOTOGRAPHY 1114 AVENUE OF AMERICAS NEW YORK NY 10036	NONE	501(c) (3)	EDUCATION, ARTS	\$ 100,000.
UNIVERSITY OF PENN SCHOOL OF NURSING 418 CURIE BLVD., ROOM 430 PHILADELPHIA PA 19104	NONE	501(c) (3)	NURSING EDUCATION	760,000.
UNIVERSITY OF DALLAS 1845 EAST NORTHGATE DR. IRVING TX 75062	NONE	501(c) (3)	EDUCATION	10,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK NY 10028	NONE	501(c) (3)	EDUCATION	20,000.
MUSEUM OF MODERN ART 11 WEST 53RD ST. NEW YORK NY 10019	NONE	501(c) (3)	EDUCATION	6,000.
LINCOLN CENTER THEATRE 150 WEST 65TH STREET NEW YORK NY 10023	NONE	501(c) (3)	EDUCATION	5,000.
AMERICAN ACADEMY OF NURSING 1000 NW VERMONT AVE., SUITE 910 WASHINGTON DC 20005	NONE	501(c) (3)	EDUCATION	10,000.
UNIVERSITY OF PENNSYLVANIA 418 CURIE BLVD. PHILADELPHIA PA 19104	NONE	501(c) (3)	EDUCATION	164,124.
MUSE 1 EAST 53RD ST., 10TH FLOOR NEW YORK NY 10022	NONE	501(c) (3)	EDUCATION	10,000.
AMERICAN NURSES FOUNDATION 8515 GEORGIA AVENUE SIVER SPRING MD 20910	NONE	501(c) (3)	EDUCATION	60,000.
UNIVERSITY OF MICHIGAN 3003 SO STATE STREET ANN ARBOR MI 48109	NONE	501(c) (3)	EDUCATION	858,850.
UNC CHAPEL HILL 250 E FRANKLIN ST CHAPEL HILL NC 27516	NONE	501(c) (3)	EDUCATION	793,823.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
NY INTL CHILDREN'S FILM FESTIVAL 225 BROADWAY NEW YORK NY 10007	NONE	501 (c) (3)	EDUCATION	\$ 2,000.
NLN FOUNDATION 2600 VIRGINIA AVE. NW, 8TH FL WASHINGTON DC 20037	NONE	501 (c) (3)	EDUCATION	10,000.
ACADEMY HEALTH 1150 17 STREET NW, SUITE 600 WASHINGTON DC 20037	NONE	501 (c) (3)	EDUCATION	500.
GRAND VALLEY STATE UNIVERSITY 426 AUDITORIUM ROAD EAST LANSING MI 48824	NONE	501 (c) (3)	EDUCATION	330,456.
UNIV OF TEXAS HEALTH SCIENCE CENTER 7703 FLOYD CURL DRIVE SAN ANTONIO TX 78229	NONE	501 (c) (3)	Education	204,457.
THE SPENCE SCHOOL 22 E. 91 STREET NEW YORK NY 10128	NONE	501 (c) (3)	EDUCATION	10,000.
PROJECT ACCESS OF DURHAM COUNTY 407 CRUTCHFIELD ST. DURHAM NC 27704	NONE	501 (c) (3)	EDUCATION	195,949.
NATONAL NURSING CENTERS CONSORTIUM 1500 MARKET ST. PHILADELPHIA PA 19102	NONE	501 (c) (3)	EDUCATION	150,000.
NURSE FAMILY PATNERSHIP 1900 GRANT ST. DENVER CO 80203	NONE	501 (c) (3)	EDUCATION	600,000.
MIT/THIRD SECTOR NEW ENGLAND INC. 89 SOUTH ST. BOSTON MA 02111	NONE	501 (c) (3)	EDUCATION	102,135.
DIABETES RESEARCH INSTITUTE FOUNDATION 381 PARK AVENUE SOUTH NEW YORK NY 10016	NONE	501 (c) (3)	EDUCATION	42,000.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
JONAS CENTER 107 EAST 70 ST. NEW YORK NY 10021	NONE	501 (c) (3)	EDUCATION	\$ 10,000.
COLLEGIATE SCHOOL 260 W 78 ST. NEW YORK NY 10024	NONE	501 (c) (3)	EDUCATION	3,500.
UNIVERSITY OF HARTFORD 200 BLOOMFIELD AVE. WEST HARTFORD CT 06117	NONE	501 (c) (3)	EDUCATION	2,500.
FIRST PRESBYTERIAN CHURCH ONE WEST PUTNAM AVE. GREENWICH CT 06830	NONE	501 (c) (3)	RELIGIOUS	1,000.
DUBLIN SCHOOL 18 LEHMANN WAY DUBLIN NH 03444	NONE	501 (c) (3)	EDUCATION	1,000.
NATIONAL WOMEN'S HEALTH RESOURCE CENTER 157 BROAD ST. RED BANK NJ 0701	NONE	501 (c) (3)	HEALTH SERVICES	500.
Total				\$ <u>4,776,708.</u>

Statement 15
Form 5471, Page 2, Schedule C, Line 8 - THE RITA AND ALEX HILLMAN FOUNDATION
Other Income

UNREALIZED GAIN ON INVESTMENTS

Functional Currency Total	<u>1,407,474.</u>
Translation Rate	<u>1.</u>
Total	\$ <u>1,407,474.</u>

Statement 16
Form 5471, Page 2, Schedule C, Line 16 - THE RITA AND ALEX HILLMAN FOUNDATION
Other Deductions

OTHER EXPENSES
PROFESSIONAL FEES

	<u>3,018.</u>
	<u>54,584.</u>
Functional Currency Total	<u>57,602.</u>
Translation Rate	<u>1.</u>
Total	\$ <u>57,602.</u>

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STATEMENT A

TAXPAYER HAS EXTENSIVE HOLDINGS OF EQUITY AND FIXED INCOME SECURITIES AND HAS REALIZED CAPITAL GAINS AND LOSSES FROM NUMEROUS SECURITY TRANSACTIONS, DISPOSITION OF INVESTMENT PARTNERSHIPS AND PASS THROUGH FROM INVESTMENT PARTNERSHIPS. THE HOLDINGS AND TRANSACTIONS ARE AVAILABLE FROM BOOKS AND RECORDS MAINTAINED BY THE TAXPAYER.

SCHEDULE OF INVESTMENTS

HOLDINGS ARE HELD IN CUSTODY ACCOUNTS AND ARE MANAGED BY LICENSED INVESTMENT ADVISORS AS FOLLOWS (FAIR MARKET VALUE):

SECURITY	OFFIT CAPITAL ADVISERS	POLK -MORGAN STANLEY
EQUITIES	8,159,117	15,967,183
EXCHANGE TRADED FUNDS	1,462,788	702,788
MUTUAL FUNDS	9,527,819	5,410,457
BONDS	6,082,060	4,759,299
ALTERNATIVE INVESTMENTS	21,139,726	12,858,817