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Form 990-PF

Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: HARMON FOUNDATION INC. A Employer identification number: 13-5562236. Telephone number: (516) 282-7070. City: JERICO, NY 117531028. Accounting method: Cash. Fair market value: \$ 511,804.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	56,901	85,422	85,422
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	262,993 <input type="checkbox"/>	216,179	376,549
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	49,935 <input type="checkbox"/>	49,935	49,833
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans. . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	369,829	351,536	511,804	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	369,829	351,536	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	369,829	351,536		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	369,829	351,536		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b>	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) . . . . .	<b>1</b>	369,829
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-18,293
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	351,536
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	351,536

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired <b>(b)</b> P—Purchase D—Donation	Date acquired <b>(c)</b> (mo, day, yr)	Date sold <b>(d)</b> (mo, day, yr)
<b>1 a</b>	SEE COMPILATION REPORT	P	2014-01-01	2015-12-31
<b>b</b>	SEE COMPILATION REPORT	P	2015-01-01	2015-12-31
<b>c</b>	CLASS ACTION SETTLEMENTS	P	2014-01-01	2015-12-31
<b>d</b>				
<b>e</b>				

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 100,630	0	81,371	19,259
<b>b</b> 165,134	0	165,752	-618
<b>c</b> 40	0	0	40
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b> 0	0	0	19,259
<b>b</b> 0	0	0	-618
<b>c</b> 0	0	0	40
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	18,681
<b>3</b>	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	<b>3</b>	-618

**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	324,785	650,268	0.499463
2013	304,903	670,870	0.454489
2012	317,401	645,024	0.492076
2011	310,952	644,252	0.482656
2010	350,800	645,757	0.543238
<b>2</b>	<b>Total</b> of line 1, column (d).		<b>2</b> 2.471922
<b>3</b>	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		<b>3</b> 0.494384
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		<b>4</b> 654,165
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 323,409
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 221
<b>7</b>	Add lines 5 and 6.		<b>7</b> 323,630
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 303,431

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)**

<b>1a</b>	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 _____ <b>(attach copy of letter if necessary—see instructions)</b>		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	442
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	442
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	442
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	800
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	800
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	358
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 358 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY _____		
<b>b</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? <i>If "No," attach explanation.</i>	Yes	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	Yes	

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>BOYCE HUGHES &amp; ASSOCLLP</b> Telephone no <b>(516) 282-7070</b> Located at <b>30 JERICHO EXEC PLAZA JERICHO NY</b> ZIP+4 <b>117531028</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	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 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	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>	<b>No</b>
<b>c</b>	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?	<b>1c</b>	<b>No</b>
<b>2</b>	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))		
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions)	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____		
<b>3a</b>	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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> )	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>

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

**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 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?  Yes  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?  Yes  No

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

**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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

**Total** number of other employees paid over \$50,000.  Yes  No 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	558,599
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	105,528
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	664,127
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	664,127
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	9,962
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	654,165
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	32,708

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	32,708
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	442
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	442
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	32,266
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	32,266
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	32,266

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	303,431
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	303,431
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	303,431

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				32,266
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 $\blacktriangleright$ \$ <u>303,431</u>				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2015 distributable amount. . . . .				32,266
<b>e</b> Remaining amount distributed out of corpus	271,165			
<b>5</b> Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	271,165			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
<b>7</b> 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) . . . . .	253,399			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a . . . . .	17,766			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				
<b>e</b> Excess from 2015. . . . .	17,766			

**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 2015, 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2015</b>	<b>(b) 2014</b>	<b>(c) 2013</b>	<b>(d) 2012</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

NA

**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

NA

**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
<b>a</b> <i>Paid during the year</i> SEE SCHEDULE FROM YEAR END COMPILATION REPORT, NY 11753		PUBLIC	GENERAL	261,500
<b>Total . . . . .</b>				<b>3a</b> 261,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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

**1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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. . . . .

**(2)** Other assets. . . . .

**b** Other transactions

**(1)** Sales of assets to a noncharitable exempt organization. . . . .

**(2)** Purchases of assets from a noncharitable exempt organization. . . . .

**(3)** Rental of facilities, equipment, or other assets. . . . .

**(4)** Reimbursement arrangements. . . . .

**(5)** Loans or loan guarantees. . . . .

**(6)** Performance of services or membership or fundraising solicitations. . . . .

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .

**d** If the answer to any of the above is "Yes," complete the following schedule. 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.

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1b(1)</b>		No
<b>1b(2)</b>		No
<b>1b(3)</b>		No
<b>1b(4)</b>		No
<b>1b(5)</b>		No
<b>1b(6)</b>		No
<b>1c</b>		No

(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.

\*\*\*\*\*      2016-02-19      \*\*\*\*\*  
 Signature of officer or trustee      Date      Title

May the IRS discuss this return with the preparer shown below (see instr.)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ROBERT J COBURN CPA	Preparer's Signature	Date 2016-05-13	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name ▶ BOYCE HUGHES & ASSOCIATES LLP			Firm's EIN ▶	
	Firm's address ▶ 30 JERICHO EXECUTIVE PLAZA - STE 20 JERICHO, NY 117531028			Phone no (516) 282-7070	

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
MARY H PERSSON C/O FDN JERICHO, NY 11753	PRES 0 50	0	0	0
MICHAEL B HOLIDAY C/O FDN JERICHO, NY 11753	VICE PRES 0 50	0	0	0
LISA HARMON WALKER C/O FDN JERICHO, NY 11753	SECRETARY 0 50	0	0	0
A C BARNES MCNEVIN III C/O FDN JERICHO, NY 11753	TREASURER 2 00	0	0	0
LISA F HARMON C/O FDN JERICHO, NY 11753	DIRECTOR 1 00	0	0	0

## TY 2015 Accounting Fees Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE,HUGHES & ASSOCIATES LLP ACCOUNTING,TAX	22,959			22,959

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2015 Gain/Loss from Sale of Other Assets Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES-LONG TERM	2014-01	Purchased	2015-12		100,630	81,371			19,259	
PUBLICLY TRADED SECURITIES-SHORT TERM	2015-01	Purchased	2015-12		165,134	165,752			-618	
CLASS ACTION SETTLEMENTS	2014-01	Purchased	2015-12		40				40	

## TY 2015 Investments Corporate Bonds Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED PAGE FROM COMPILATION REPORT	49,935	49,833

## TY 2015 Investments Corporate Stock Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED PAGES FROM COMPILATION REPORT	216,179	376,549

## TY 2015 Other Expenses Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	151			151
NYS FILING FEE	100			100

## TY 2015 Other Professional Fees Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGG,MASON INVESTMENT COUNSEL	6,260	6,260		
BNY MELLON CUSTODY FEES	500	500		

# TY 2015 Taxes Schedule

**Name:** HARMON FOUNDATION INC

**EIN:** 13-5562236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS				
990-PF EXCISE TAX	947			

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

**Schedule of Contributors**

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

**2015**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990).

**Name of the organization**

HARMON FOUNDATION INC

**Employer identification number**

13-5562236

Organization type (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> HARMON FOUNDATION INC	<b>Employer identification number</b> 13-5562236
--	---

<b>Part I</b> <b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HARMON TRUST FDN CO JP MORGAN CHASE  245 PARK AVENUE- 15TH FLOOR  NEW YORK, NY 101670001	\$ 264,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

Name of organization  
HARMON FOUNDATION INC

Employer identification number  
13-5562236

**Part II** Noncash Property  
(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____
	_____		
	_____		

**Name of organization**  
 HARMON FOUNDATION INC

**Employer identification number**  
 13-5562236

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
--	_____

# **Beginning of Restricted Zone**

**HARMON FOUNDATION, INC.**

**Financial Statements and  
Supplementary Information  
(Modified Cash Basis)**

**For the years ended December 31, 2015 and 2014**

**HARMON FOUNDATION, INC.**

**Financial Statements  
and Supplemental Financial Information**

For the years ended December 31, 2015 and 2014

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# *Boyce, Hughes & Associates, LLP*

*Certified Public Accountants*

30 JERICHO EXECUTIVE PLAZA, SUITE 200W  
JERICHO, NEW YORK 11753-1028

TELEPHONE  
516 282-7070

FACSIMILE  
516 282-7075

## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of  
Harmon Foundation, Inc.  
Jericho, New York

Management is responsible for the accompanying financial statements of Harmon Foundation, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets-modified cash basis as of December 31, 2015 and the related statements of revenues, expenses, and other changes in net assets-modified cash basis for the year then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in these financial statements, they might influence the users' conclusions about the Organization's financial position and results of its operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information appearing on pages 7 - 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have performed a compilation engagement of the supplementary information in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with regards to the Harmon Foundation.

April 21, 2016

*Boyce, Hughes & Associates, LLP*

**HARMON FOUNDATION, INC.**

**Statement of assets, liabilities and net assets -Modified Cash Basis  
as at December 31,**

<b><u>Assets</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
Cash - Bank of America - checking account	\$ 66,228.79	\$ 20,601.73
Dreyfus Inst. Reserves Treasury Prime Fund	<u>19,193.57</u>	<u>36,299.41</u>
<b><u>Total cash and current assets</u></b>	<b>\$ 85,422.36</b>	<b>\$ 56,901.14</b>
Investments in marketable securities at cost – Pages 7-8	<u>266,114.22</u>	<u>312,927.99</u>
Total assets	\$ 351,536.58	\$ 369,829.13
<b>Liabilities</b>	<u>0.00</u>	<u>0.00</u>
<b>Net Assets (unrestricted)</b>	<b><u>\$ 351,536.58</u></b>	<b><u>\$ 369,829.13</u></b>

See Accompanying Notes and Accountants' Compilation Report

**HARMON FOUNDATION, INC.**

**Statement of revenues, expenses, and other changes in net assets- Modified Cash Basis  
As of December 31,**

<b>Revenues and Gain</b>	<b>2015</b>	<b>2014</b>
Income distribution from the William E. Harmon Trust Fund (Note 4)	\$ 264,000.00	\$ 276,000.00
Dividends	8,664.47	10,182.46
Interest on corporate bonds	1,494.06	855.93
Profit (loss) on sales of securities (page 9)	18,641.54	34,719.49
Interest on checking account	5.45	6.65
Capital gain dist/class action settlements	39.74	18.22
<b>Total revenues &amp; gain (loss)</b>	<b>\$ 292,845.26</b>	<b>\$ 321,782.75</b>
<b>Expenses</b>		
Management & general:		
Investment advisory fees	\$ 6,259.38	\$ 6,656.26
Custody fees	500.04	500.04
Foreign tax withheld on dividends	0.00	12.69
<b>Investment expenses (subtotal)</b>	<b>\$ 6,759.42</b>	<b>\$ 7,168.99</b>
Board meeting expenses	18,576.39	25,411.78
Accounting and tax preparation fee	22,959.00	17,525.00
Office expenses	0.00	524.63
Miscellaneous expenses	145.00	375.00
Bank charges	151.00	149.00
Taxes – Form 990PF	1,047.00	1,231.00
<b>Total management and general expenses</b>	<b>\$ 42,878.39</b>	<b>\$ 45,216.41</b>
Charitable contributions paid (page 10)	261,500.00	280,800.00
<b>Total expenditures</b>	<b>\$ 311,137.81</b>	<b>\$ 333,185.40</b>
(Decrease) increase in unrestricted net assets	\$ (18,293.55)	\$ (11,402.65)
NET ASSETS (unrestricted) – January 1	369,829.13	381,231.78
NET ASSETS (unrestricted) – December 31	<b>\$ 351,536.58</b>	<b>\$ 369,829.13</b>

See Accompanying Notes and Accountants' Compilation Report

**HARMON FOUNDATION, INC**  
**Notes to Financial Statements**  
**December 31, 2015**

**Note 1: Summary of Significant Accounting Policies**

Nature of Operations.

The Harmon Foundation is a tax-exempt private foundation organized under Internal Revenue Code section 501(c)3. The foundation makes contributions to various exempt organizations that are registered tax-exempt organizations under section 501(c)3 of the Internal Revenue Code.

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. That basis differs from generally accepted accounting principles in that certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash receipts and disbursements of accounting requires the foundation to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Property And Equipment

The Foundation capitalizes property and equipment over \$1,000 and records as repair and maintenance, items of lesser amounts. Purchased property and equipment are capitalized at cost, while donations of property and equipment are recorded as contributions at their estimated fair value. Property and equipment are depreciated using the straight-line method over their estimated useful lives.

Date of Managements Review

Management has evaluated subsequent events through April 21, 2016, the date that the financial statements were available to be issued.

**Note 2: Investments in Marketable Securities**

The Harmon Foundation has not adopted Statement of Financial Accounting Board statements relating to accounting for certain investments held by not-for-profit organizations in that the modified cash basis method of accounting is used as explained above. Investments in marketable securities are carried at cost basis and the market values are presented in the

**HARMON FOUNDATION, INC**  
**Notes to Financial Statements**  
**December 31, 2015**

**Note 2: Investments in Marketable Securities, continued**

report for information purposes. Consequently, profit or loss resulting from the sale of marketable securities is reflected as revenue or loss in the year in which the investments are sold. Unrealized gains and losses on the market value of the investments are not reflected in the Statements of Activities.

The unrecorded net increase in the market value of investments is recapped as follows:

	<u>2015</u>	<u>2014</u>
Market value of investments	\$ 426,381	\$ 496,725
Cost basis	<u>266,114</u>	<u>312,928</u>
<u>Unrealized increase</u>	<u>\$ 160,267</u>	<u>\$ 183,797</u>

**Note 3: Tax Status**

The Foundation is a not-for-profit corporation which qualifies under Section 501(c)(3) of the Internal Revenue Code as an organization exempt from Federal income tax; however, the Foundation is a "private foundation" under the Tax Reform Act of 1969 and is thus subject to a 2% (or 1%) excise tax on net investment income, and must make minimum distributions as required by the Act.

**Note 4: William E. Harmon Trust Fund**

The Foundation is the sole beneficiary of the Harmon Foundation, Inc. Trust U/A/D July 21, 1922 created by William E. Harmon. This Trust is effectively treated as, and subject to the rules governing private foundations. The Harmon Foundation, Inc. must, not later than the close of the first tax year after the tax year in which it receives contributions from this Trust Fund, distribute an amount equal to the contributions received in the prior tax year and have no remaining undistributed income from the prior tax year.

The Trust Fund is administered and controlled by the J.P. Morgan Chase Bank and the Harmon Foundation, Inc. directors have no incidences of influence or control other than the right to receive income and required principal distributions. The market value of the Trust Fund assets at January 31, 2015 was \$5,530,667 and on January 31, 2014 was \$5,462,823. This fund files its' 990PF on a January 31 fiscal year.

## **Supplementary Information**

HARMON FOUNDATION, INC.				
INVESTMENTS IN MARKETABLE SECURITIES (Note 2)				
Calendar year ended December 31, 2015				
Date Acquired	Principal - Corporate stock	No. of Shares	Cost or Acquisition Value	Market Value
10/1/2015	Ace Ltd.	70	7,097.30	8,179.50
7/12/2013	Allergan PLC	31,000	9,505.22	9,687.50
10/26/1999	American Express Company	200	8,441.10	13,910.00
12/18/2008	Apple inc	185	2,392.97	19,473.10
5/17/2012	Cerner Corp	150	5,954.25	9,025.50
5/17/2012	Estee Lauder Companies-CL A	120	6,920.28	10,567.20
7/27/2007	Express Scripts Holdings, inc	140	3,490.77	12,237.40
4/3/01-2002	Exxon Mobil Corp	170	6,679.30	13,251.50
11/1/1982	General Electric Co.	595	1,129.86	18,534.25
10/1/2015	Goldman Sachs Group Inc Pfd 6.2%	40	6,945.60	7,209.20
3/27/2008	Alphabet Inc CA-CI A	20	4,464.55	15,560.20
3/27/2008	Alphabet Inc-CI C	20	4,464.00	15,177.60
12/10/2001 8/2/2012	JP Morgan Chase & Co	400	14,811.38	26,412.00
5/7/2015	LinkedIn Corporation	25	5,059.99	5,627.00
6/19/2009 3/9/2010	Mc Donald's Corporation	110	6,441.43	12,995.40
8/29/2003	Microsoft Corporation	320	8,448.00	17,753.60
2/27/2014	Metlife Inc	140	7,146.76	6,749.40
6/1/2010	Eversource Energy( fka Northeast Utilities)	225	5,743.84	11,490.75
9/30/2015	Paypal Holdings Inc.	200	6,809.72	7,240.00
10/12/2000	Pepsico Inc.	165	7,687.76	16,486.80
6/30/2011	Phillip Morris International, Inc	120	7,935.43	10,549.20
8/29/2003	The Procter & Gamble Co	170	7,395.00	13,499.70
10/1/2015	Regeneron Pharmaceuticals inc	15	6,864.15	8,143.05
1/27/2007	Schlumberger Ltd	200	12,406.00	13,950.00
11/4/2014	T J X Companies Inc	120	7,607.99	8,509.20
6/30/2011	Union Pac Corp	140	7,032.20	10,948.00
4/3/2001	United Technologies Corp	140	4,974.20	13,449.80
4/11/2014	Visa Inc- CL A	200	10,279.16	15,510.00
11/2/2015	V F Corp	110	7,443.83	6,847.50
7/28/2014	Whirlpool Corp	55	7,503.09	8,077.85

See Accountants' Compilation Report

HARMON FOUNDATION, INC.				
INVESTMENTS IN MARKETABLE SECURITIES (Note 2)				
Calendar year ended December 31, 2015				
Date Acquired	Principal - Corporate stock	No. of Shares	Cost or Acquisition Value	Market Value
6/30/2011	Yuml Brands	130	7,104.34	9,496.50
	<u>Common stock Totals</u>	<u>35,695.00</u>	<u>216,179.47</u>	<u>376,548.70</u>
	<u>Principal -Corporate Bonds/Bond Funds</u>			
12/26/2014	Bank of America corp 1.7%, 8/25/17	25,000.00	25,007.50	24,928.50
	Bank Amer Corp 1.35% 11/21/16 amortization reduction	-		
12/26/2014	Citigroup Inc. 5.5% 10/15/14 citigroup Inc 1.55% 8/14/17	25,000.00	24,927.25	24,904.25
	<u>Corporate Bonds Total</u>	<u>50,000.00</u>	<u>49,934.75</u>	<u>49,832.75</u>
	<u>Total Investments</u>		<u>266,114.22</u>	<u>426,381.45</u>

**HARMON FOUNDATION, INC.**  
**Profit (loss) on Sales of Securities**  
**Calendar year ended December 31, 2015**

<u>Par value or # of shares</u>	<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Cost</u>
85	Air Products and Chemicals Inc.	02/02/04	12/01/15	\$ 11,673.68	\$ 4,279.75
85	Allergan Inc.	07/13/13	03/07/15	13,247.25	0.00
.3055	Actavis PLC	03/17/15	04/19/15	90.87	93.83
45	Apple Inc.	12/18/08	07/17/15	5,405.71	582.07
135	Borg Warner Inc.	01/27/14	11/02/15	6,114.04	7,613.73
.0549	Google Class C-Spin off	04/03/14	05/22/15	29.71	12.35
95	Monsanto Inc	06/17/11	09/30/15	8,017.85	6,973.90
60	Parker Hannifin Corp	01/27/14	09/30/15	5,830.09	7,374.60
100	Pimco Total Return EFT	04/24/14	09/30/15	10,590.00	10,720.00
230	Pimco Total Return EFT	05/18/15	09/30/15	24,359.65	24,741.10
200	Pimco Enhanced Short Maturity	07/01/13	12/01/15	20,167.63	20,267.20
150	Pimco Enhanced Short Maturity	06/19/09	12/01/15	15,125.72	15,169.50
100	Qualcomm Inc.	05/17/12	12/01/15	4,850.91	6,167.99
95	Vmware Inc CL A	04/11/14	09/02/15	7,366.79	10,043.59
25,000	Goldman Sachs Group	05/29/15	12/01/15	25,333.75	25,318.92
25,000	Merck & Co	05/18/15	12/01/15	24,916.50	25,072.14
50,000	Morgan Stanley	05/18/15	12/01/15	50,113.00	50,115.45
25,000	Verizon Communications	05/18/15	12/01/15	<u>25,195.00</u>	<u>25,240.49</u>
				\$ 258,428.15	\$ 239,786.61
	Net capital gain			<u>\$ 18,641.54</u>	

See Accountants' Compilation Report

# HARMON FOUNDATION, INC.

## Statement of Contributions as of December 31, 2015

Name	Debit	Credit	Balance
Reverse prior years contributions		20,500 00	-20,500 00
Seabury Academy of Music and the Arts Inc	2,000 00		-18,500 00
Arts Worcester	5,000 00		-13,500 00
Bartow-Pell Landmark Fund	4,000 00		-9,500 00
Camp Sunshine	7,500 00		-2,000 00
Challenge Alaska	2,500 00		500 00
Chewonki Foundation	5,000 00		5,600 00
UNH Foundation	5,000 00		10,500 00
Children's Village	10,000 00		20,500 00
Church of the Holy Apostles	6,000 00		26,500 00
Claflin Hill Music Performance Foundation	5,000 00		31,500 00
Community String Project	700 00		32,200 00
Daily Bread and Food Pantry	5,000 00		37,200 00
DFW Humane Society of Irving Inc	500 00		37,700 00
EQuest	1,000 00		38,700 00
Friends of the Veterans	8,000 00		46,700 00
Guiding Eyes for the Blind, Inc	500 00		47,200 00
Can Do Canines	5,000 00		52,200 00
Helping Hand Rescue Mission	2,000 00		54,200 00
Newmarket Highschool	3,000 00		57,200 00
Berkshire Taconic Community Foundation project	6,000 00		63,200 00
Krempels Center	5,000 00		68,200 00
Maine 4-H Foundation	8,000 00		76,200 00
Miriam's Kitchen	1,000 00		77,200 00
North Texas Food Bank	1,000 00		78,200 00
Norwalk Grassroots Tennis	4,000 00		82,200 00
Our Lady of Mount Carmel	10,000 00		92,200 00
Pan Mass Challenge	500 00		92,700 00
Partners for Health	1,500 00		94,200 00
Rockingham Community Action Program Inc.	2,000 00		96,200 00
Save the Children	2,500 00		98,700 00
Servern River Keepers	3,000 00		101,700 00
Ski For Light, Inc	2,500 00		104,200 00
Springbrook Nature Center	6,000 00		110,200 00
St. Francis Food Pantries & Shelter	1,000 00		111,200 00
Sweetser	3,000 00		114,200 00
The Ottawa Health Research Institute	7,500 00		121,700 00
Explorations Charter School Project	5,000 00		126,700 00
Wayside Evening Soup Kitchen	3,000 00		129,700 00
YMCA Camp Coniston	5,000 00		134,700 00
Box of Rain Foundation	2,000 00		136,700 00
Dartmouth College Project	1,000 00		137,700 00
Crossroads Rhode Island	1,500 00		139,200 00
House of Heroes	5,000 00		144,200 00
Huntington Community First Aid Squad	6,000 00		150,200 00
Kids Need More	6,000 00		156,200 00
Newmarket Community Education Partnership	4,000 00		160,200 00
Our Lady of Mount Carmel	4,300 00		164,500 00
Phoenix Bikes	5,000 00		169,500 00
St. Simon The Cyrenian Episcopal Church	5,000 00		174,500 00
The Leukemia & Lymphoma Society	5,000 00		179,500 00
St. Luke's Episcopal Church	3,000 00		182,500 00
UMOM New Day Centers, Inc.	4,000 00		186,500 00
Vokes Players	10,000 00		196,500 00
Eye-to-Eye	5,000 00		201,500 00
Next Step Domestic Violence Project	5,000 00		206,500 00
Our Lady of Peace Home	10,000 00		216,500 00
Project Votesmart	2,000 00		218,500 00
Sisters of Notre Dame de Namur	5,000 00		223,500 00
The Karen Beezley Sea Turtle Rescue	6,000 00		229,500 00
4 H Club of Adams County	5,000 00		234,500 00
Friends of Portland Adult Ed	6,000 00		240,500 00
Friends of Youth	5,000 00		245,500 00
Verona Rescue Squad	5,000 00		250,500 00
Big Brothers/ Big Sisters	5,000 00		255,500 00
EQuest	6,000 00		261,500 00
	<u>282,000 00</u>	<u>20,500 00</u>	<u>261,500 00</u>
	<u>282,000 00</u>	<u>20,500 00</u>	<u>261,500 00</u>

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