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

Name of foundation THE NEWCOMBE FOUNDATION		A Employer identification number 14-6039070	
Number and street (or P O box number if mail is not delivered to street address) 301 KIERSTED LANE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code KINGSTON, NY 12401		B Telephone number (see instructions) (845) 340-9434	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,036,261		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	24,495	24,495	24,495	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	9,823			
	b Gross sales price for all assets on line 6a 87,775				
	7 Capital gain net income (from Part IV, line 2) . . .		9,823		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	152	152	152	
	12 Total. Add lines 1 through 11	34,470	34,470	24,647	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,357	2,357	2,357	
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	7,882	6,335	125	1,547
	24 Total operating and administrative expenses. Add lines 13 through 23	10,239	8,692	2,482	1,547
	25 Contributions, gifts, grants paid	65,000			65,000
	26 Total expenses and disbursements. Add lines 24 and 25	75,239	8,692	2,482	66,547
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-40,769			
	b Net investment income (if negative, enter -0-)		25,778		
	c Adjusted net income (if negative, enter -0-)			22,165	

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	15,213	7,604	7,604
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	540,327	523,891	609,518
	c	Investments—corporate bonds (attach schedule)	259,517	248,730	239,423
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	182,474	177,820	179,716
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	1,475	192	
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	999,006	958,237	1,036,261
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	464,374	464,374	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	534,632	493,863	
	30	Total net assets or fund balances (see instructions)	999,006	958,237	
	31	Total liabilities and net assets/fund balances (see instructions)	999,006	958,237	

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)	1 999,006
2	Enter amount from Part I, line 27a	2 -40,769
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 958,237
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 958,237

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	3063 13 ARTIO GLOBAL HIGH INCOME FUD	P	2011-06-14	2015-11-17
b	680 15 COLUMBIA ACORN TR FD CL Z	P	2011-05-24	2015-11-17
c	2214 35 PIMCO ALL ASSET ALL AUTH FUN	P	2012-11-28	2015-11-17
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 25,577		31,473	-5,896
b 20,758		21,479	-721
c 17,826		25,000	-7,174
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-5,896
b			-721
c			-7,174
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	9,823
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			

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	74,472	1,149,799	0 064770
2013	69,993	1,148,083	0 060965
2012	54,739	1,087,276	0 050345
2011	76,144	1,081,284	0 070420
2010	94,544	848,454	0 111431

2	Total of line 1, column (d).	2	0 357931
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 071586
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,106,928
5	Multiply line 4 by line 3.	5	79,241
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	258
7	Add lines 5 and 6.	7	79,499
8	Enter qualifying distributions from Part XII, line 4.	8	66,547

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 1,479 Refunded

1

516

2

3

516

4

5

516

6a

2,000

6b

6c

6d

7

2,000

8

5

9

10

1,479

11

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
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
1b				
1c				
c	Did the foundation file Form 1120-POL for this year?			
1c				
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
d				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
e				
2	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>	2		
2				
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		
3				
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
4a				
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
4b				
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		
5				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
6				
7	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>	7	Yes	
7				
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY			
8a				
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>	8b	Yes	
8b				
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)? <i>If "Yes," complete Part XIV</i>	9		No
9				
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No
10				

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>LYDIA NEWCOMBE</u> Telephone no ► <u>(845) 331-1161</u> Located at ► <u>MANOR LAKE KINGSTON NY</u> ZIP+4 ► <u>12401</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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 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 ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
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? 1c			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	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
LYDIA NEWCOMBE	TRUSTEE	0	0	0
MANOR LAKE KINGSTON, NY 12401	2 00			

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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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. ▶

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,058,351
b	Average of monthly cash balances.	1b	65,242
c	Fair market value of all other assets (see instructions).	1c	192
d	Total (add lines 1a, b, and c).	1d	1,123,785
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,123,785
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,857
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,106,928
6	Minimum investment return. Enter 5% of line 5.	6	55,346

Part XI Distributable Amount(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	55,346
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	516
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	516
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	54,830
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	54,830
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	54,830

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	66,547
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	66,547
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	66,547

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				54,830
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	20,777			
b From 2011.	22,940			
c From 2012.	1,550			
d From 2013.	13,525			
e From 2014.	18,435			
f Total of lines 3a through e.	77,227			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 66,547				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				54,830
e Remaining amount distributed out of corpus	11,717			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,944			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	20,777			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	68,167			
10 Analysis of line 9				
a Excess from 2011. . . .	22,940			
b Excess from 2012. . . .	1,550			
c Excess from 2013. . . .	13,525			
d Excess from 2014. . . .	18,435			
e Excess from 2015. . . .	11,717			

Part XIV

b Check box to indicate whether the organiza

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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))

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

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

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

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

LYDIA NEWCOMBE
MANOR LAKE
KINGSTON, NY 12401
(845) 340-9434

b The form in which applications should be submitted and information and materials they should include
NO SPECIFIC FORMAT

c Any submission deadlines
NO DEADLINE

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

NONE

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>▶ 3a</div>	65,000
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

(2) Other assets.

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

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

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

1c		No
----	--	----

market value

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes

If "Yes," complete the following schedule

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

* * * * *

2006-05-11

* * * * *

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr.)? ☒ Yes ☐ No

Preparer's Signature

Date	2016-10-26
------	------------

Check if self-employed ☐

PTIN	P00237241
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Firm's EIN ► 14-1629697

Phone no (845) 336-7183

Form **990-PF** (2015)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
WOODSTOCK CHAMBER ORCHER PO BOX 711 WOODSTOCK,NY 12498	NONE	EXEMPT	OPERATING EXPENSES	2,500
OLD DUTCH CHURCH 272 WALL ST KINGSTON,NY 12402	NONE	EXEMPT	OPERATING EXPENSES	22,000
ULSTER CHAMBER MUSIC SERIES PO BOX 1399 KINGSTON,NY 12402	NONE	EXEMPT	OPERATING EXPENSES	2,500
UNITED WAY OF ULSTER COUNTY 450 ALBANY AVE KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	4,000
HUDSON RIVER MARITIME MUSEUM FIFTY RONDOUT LANDING KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	5,000
THIRTEEN PO BOX 1313 NEW YORK,NY 101011313	NONE	EXEMPT	OPERATING EXPENSES	500
HUDSON VALLEY SENIOR RESIDENCE 80 WASHINGTON AVE KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
CATSKILL ANIMAL SANCTUARY 316 OLD STAGE RD SAUGERTIES,NY 124779915	NONE	EXEMPT	OPERATING PURPOSES	1,500
HEALTH ALLIANCE FOUNDATION 396 BROADWAY KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	10,000
MOHONK PRESERVE PO BOX 715 NEW PALTZ,NY 12561	NONE	EXEMPT	OPERATING PURPOSES	3,000
YMCA OF KINGSTON & ULSTER COUNTY 507 BROADWAY KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	2,000
BARDAVON 35 MARKET STREET POUGHKEEPSIE,NY 12601	NONE	EXEMPT	OPERATING EXPENSES	2,000
COMMUNITY FOUNDATIONS OF THE HUDSON 80 WASHINGTON ST POUGHKEEPSIE,NY 12601	NONE	EXEMPT	OPERATING EXPENSES	500
FOOD BANK OF THE HUDSON VALLEY 195 HUDSON ST CORNWALLONHUDSON,NY 12520	NONE	EXEMPT	OPERATING EXPENSES	4,000
CARING HANDS 122 CLINTON AVE KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
Total ▶ 3a				65,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CHILDREN'S HOME OF KINGSTON 26 GROVE ST KINGSTON,NY 12401	NONE	EXEMPT	OPERATING EXPENSES	1,000
CLAREMONT GRADUATE UNIVERSITY 150 E 10TH ST CLAREMONT,CA 91711			OPERATING EXPENSES	500
ARS CHORALIS PO BOX 903 WOODSTOCK,NY 12498	NONE	EXEMPT	OPERATING EXPENSES	500
FRIENDS OF HISTORIC KINGSTON PO BOX 3763 KINGSTON,NY 12402	NONE	EXEMPT	OPERATING EXPENSES	500
FRIENDS OF SENATE HOUSE 296 FAIR ST KINGSTON,NY 12401	NONE		OPERATING EXPENSES	500
WMHT-FM 4 GLOBAL VIEW TROY,NY 121808368	NONE	EXEMPT	OPERATING EXPENSES	500
KINGSTON LAND TRUST PO BOX2701 KINGSTON,NY 12402	NONE	EXEMPT	OPERATING EXPENSES	1,000
Total ▶ 3a				65,000

TY 2015 Investments Corporate Bonds Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COLUMBIA ST BOND FUND CL Z	35,280	35,102
COLUMBIA INTERMEDIATE BOND FUND LC Z	65,000	66,797
PIMCO TOTAL RETURN FUND	127,156	116,367
ARTIO GLOBAL HIGH INCOME FUND		
DOUBLELINE TOTAL RETURN BOND FUND	21,294	21,157

TY 2015 Investments Corporate Stock Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE	523,891	609,518

TY 2015 Investments - Other Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CASH AND CASH EQUIVALENTS	AT COST	45,460	45,460
COMMODITIES	AT COST	26,188	17,556
HEDGE FUND	AT COST	52,311	50,125
REAL ESTATE	AT COST	53,861	66,575

TY 2015 Other Assets Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME RECEIVABLE	1,475	192	

TY 2015 Other Expenses Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEE	6,210	6,210		
FILING FEE	250	125	125	125
MISCELLANEOUS	1,422			1,422

TY 2015 Other Income Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECURITIES LITIGATION RECEIPT	152	152	152

TY 2015 Taxes Schedule**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	2,357	2,357	2,357	

THE NEWCOMBE FOUNDATION
SCHEDULE OF INVESTMENTS FOR YEARS ENDED DECEMBER 31, 2015 & 2014
PART II - LINE 10a, 10b, 10c, & 13
EIN # 14-6039070

DESCRIPTION	NO OF SHARES/ PAR VALUE	2015		2014	
		BOOK VALUE	MARKET VALUE	BOOK VALUE	MARKET VALUE
STOCKS					
Artisan International Fund	1,162	35,276	33,335	35,276	34,822
AT&T Inc	200	5,481	6,882	5,481	6,718
EOG Res Inc	18	649	1,274	649	1,657
Exxon Corp., Common	500	3,814	38,975	3,814	46,225
General Electric, Common	100	15,253	9,315	15,253	7,581
J.P. Morgan Chase & Co., Common	200	9,424	13,206	9,424	12,516
JP Morgan Intl Value Fund	2,333	35,276	29,606	35,276	30,936
Johnson & Johnson	100	6,852	10,272	6,852	10,457
Merck & Co., Common	700	29,163	36,974	29,163	39,753
Microsoft Corp., Common	475	16,947	26,353	16,947	22,064
Occidental Petroleum Corp	160	15,338	10,818	15,338	12,897
California Resources Corp	64	283	149	283	353
Parker Hannifin Corp	100	8,560	9,698	8,560	12,895
United Technologies	150	11,924	14,411	11,924	17,250
Verizon Communications Inc	720	25,459	33,278	25,459	33,682
Wells Fargo, Common	400	7,887	21,744	7,887	21,928
Cambiar Small Cap Fund	4,197	75,897	68,795	70,853	76,659
Columbia Acorn Fund	0	0	0	21,479	21,731
Columbia Acorn Intl Fund	774	33,042	30,291	33,042	32,312
Columbia Select Large Cap Growth Fund	4,129	56,196	69,615	56,196	73,620
Janus Invst Fund	442	28,098	38,220	28,098	38,432
John Hancock FDS III Disciplined Value Mid C	1,527	17,785	29,234	17,785	30,486
Vanguard FTSE Developed Markets	900	33,907	33,048	33,907	34,092
Vanguard Intl Equity Index FDS	1,345	51,180	43,995	51,380	51,829
		\$ 523,891	Φ 609,518	540,327	672,894
BONDS					
US Govt Bond Investments		\$ -	Ω -		
Columbia S/T Bond Fund Class Z Shares	3,556	35,280	35,102	35,280	35,316
Columbia Intermediate Bond Fund Class Z	7,488	65,000	66,797	65,000	68,894
Doubleline Total Return Bond Fund	1,963	21,294	21,157		
PIMCO Total Return Fund	11,556	127,156	116,367	127,426	123,185
Arrio Global High Income Fund	0	0	0	31,811	28,273
Corporate Bond Investments		\$ 248,730	Ω 239,423	259,517	255,667
Total Bond Investments		\$ 248,730	239,423	259,517	255,667
COMMODITIES					
PIMCO CommodityPlus Strategy Fund	3,245	26,188	17,556	26,188	24,922
Total Commodities		\$ 26,188	C 17,556	26,188	24,922
HEDGE FUNDS					
Blackstone Alternative Multi Strategy Fund	1,629	17,035	16,482		
Goldman Sachs Absolute Tracker Fund	3,797	35,276	33,643	35,276	35,010
PIMCO All Asset All Auth Fund	0	0	0	25,000	20,217
Total Hedge Funds		\$ 52,311	H 50,125	60,276	55,227
REAL ESTATE					
Vanguard REIT	835	53,861	R 66,575	54,672	67,635
Total Real Estate		53,861	66,575	54,672	67,635
OTHER					
Cash & Cash Equivalents		45,460	45,460	41,338	41,338
		\$ 45,460	Φ 45,460	41,338	41,338
SUMMARY					
STOCKS	Line 10b	Φ 523,891	609,518	540,327	672,894
CORPORATE BONDS	Line 10c	Ω 248,730	239,423	259,517	255,667
US Government Investments	Line 10a	Ω			
Commodities	Line 13	C 26,188	17,556	26,188	24,922
Hedge Funds		H 52,311	50,125	60,276	55,227
Real Estate		R 53,861	66,575	54,672	67,635
OTHER - Money Market	Line 13	Φ 45,460	45,460	41,338	41,338
		\$ 950,441	1,028,656	982,317	1,117,683