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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation James J McCann Charitable Trust		<b>A Employer identification number</b>  14-6050628	
Number and street (or P O box number if mail is not delivered to street address) 35 Market Street		Room/suite	<b>B</b> Telephone number (see instructions)  (845) 452-3085
City or town, state or province, country, and ZIP or foreign postal code Poughkeepsie, NY 12601			
<b>G</b> Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		<b>D 1.</b> Foreign organizations, check here  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 26,683,772		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
<b>J</b> 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		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 <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	933,423	933,423	933,423	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,134,113			
	b Gross sales price for all assets on line 6a 6,299,615				
	7 Capital gain net income (from Part IV, line 2) . . .		1,134,113		
	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) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	2,067,536	2,067,536	933,423	
	13 Compensation of officers, directors, trustees, etc	119,894	59,947		59,947
	14 Other employee salaries and wages . . . . .	82,697	41,349		41,348
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .	21,489	10,745		10,744
	b Accounting fees (attach schedule). . . . .	24,000	12,000		12,000
	c Other professional fees (attach schedule) . . . . .	36,000	18,000		18,000
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	45,926	7,189		3,195
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .	9,378	4,689		4,689
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	161,107	146,274		14,833
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	500,491	300,193		164,756
	25 Contributions, gifts, grants paid . . . . .	1,377,470			1,377,470
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,877,961	300,193		1,542,226
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	189,575			
	b <b>Net investment income</b> (if negative, enter -0-)		1,767,343		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . .			933,423	

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 . . . . .	69,807	499,241	499,241
	2	Savings and temporary cash investments . . . . .	496,352	315,160	315,160
	3	Accounts receivable ▶ <u>108,010</u>			
		Less allowance for doubtful accounts ▶ _____	110,926	108,010	108,010
	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) ▶ <u>1,796,578</u>			
		Less allowance for doubtful accounts ▶ _____	1,801,015	1,796,578	1,796,578
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	4,321,699	2,148,360	2,148,360
	b	Investments—corporate stock (attach schedule) . . . . .	13,552,114	12,340,797	12,340,797
	c	Investments—corporate bonds (attach schedule) . . . . .	8,110,676	9,475,626	9,475,626
	11	Investments—land, buildings, and equipment basis ▶ _____			
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans. . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	28,462,589	26,683,772	26,683,772
	17	Accounts payable and accrued expenses . . . . .	28,674	31,210	
	18	Grants payable . . . . .	1,446,945	1,148,632	
	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 ▶ _____)	2,672	16,292	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	1,478,291	1,196,134	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .	26,984,298	25,487,638	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	26,984,298	25,487,638	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	28,462,589	26,683,772	

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	26,984,298
2	Enter amount from Part I, line 27a . . . . .	2	189,575
3	Other increases not included in line 2 (itemize) ▶ _____	3	298,313
4	Add lines 1, 2, and 3 . . . . .	4	27,472,186
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,984,548
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	25,487,638

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 (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1 a	Attachment 1 Attachment 1	P	2001-01-01	2015-12-31
b	Attachment 6 Attachment 6	P	2001-01-01	2015-12-31
c				
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 6,139,261		5,165,502	973,759
b 160,354			160,354
c			
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 (l) Losses (from col (h))
(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			973,759
b			160,354
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,134,113
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,375,055	27,703,943	0 04963
2013	1,789,775	27,258,744	0 06566
2012	1,818,060	27,569,419	0 06595
2011	1,656,862	27,210,901	0 06089
2010	1,597,811	27,336,128	0 05845

2	Total of line 1, column (d). . . . .	2	0 300579
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 060116
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	26,820,323
5	Multiply line 4 by line 3. . . . .	5	1,612,331
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	17,673
7	Add lines 5 and 6. . . . .	7	1,630,004
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	1,542,226

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

Part VI

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

1a

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

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b . . . . .

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

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

2

3

Add lines 1 and 2. . . . .

3

35,347

4

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

4

5

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

5

35,347

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

40,000

b

Exempt foreign organizations—tax withheld at source . . . . .

6b

c

Tax paid with application for extension of time to file (Form 8868). . . . .

6c

d

Backup withholding erroneously withheld . . . . .

6d

7

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

7

40,000

8

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

8

195

9

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

9

10

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

10

4,458

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 4,458 Refunded

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? . . . . .

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .  
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.

1b

No

c

Did the foundation file Form 1120-POL for this year? . . . . .

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation \$ \_\_\_\_\_ (2) On foundation managers \$ \_\_\_\_\_

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ \_\_\_\_\_

2

Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .  
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. . . . .

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)  
 NY \_\_\_\_\_

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?  
If "Yes," complete Part XIV . . . . .

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶http //mccannfoundation com/	13	Yes	
14	The books are in care of ▶Michael G GartlandTelephone no ▶(845) 452-3085 Located at ▶35 Market Street Poughkeepsie NYZIP+4 ▶12601			
15	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 . . . . . ▶	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? ( <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	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"/>	1b		No
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?. . . . . <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 <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 ). . . . . <input type="checkbox"/>	2b		No
c	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 ▶ 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> ). . . . . <input type="checkbox"/>	3b		No
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 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	
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.)

<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>	24,855,423
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	667,197
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,706,134
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	27,228,754
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<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>	27,228,754
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	408,431
<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>	26,820,323
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	1,341,016

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>	1,341,016
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	35,347
<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>	35,347
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	1,305,669
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,305,669
<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>	1,305,669

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>	1,542,226
<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>	1,542,226
<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>	1,542,226

**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				1,305,669
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.	231,923			
b From 2011.	312,747			
c From 2012.	459,807			
d From 2013.	447,547			
e From 2014.	15,883			
f Total of lines 3a through e.	1,467,907			
4 Qualifying distributions for 2015 from Part XII, line 4				
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).	0			
d Applied to 2015 distributable amount.				1,305,669
e Remaining amount distributed out of corpus	236,557			
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	1,704,464			
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).	231,923			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,472,541			
10 Analysis of line 9				
a Excess from 2011.	312,747			
b Excess from 2012.	459,807			
c Excess from 2013.	447,547			
d Excess from 2014.	15,883			
e Excess from 2015.	236,557			

## Part XIV

**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)

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<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					
	(1) Value of all assets . . . . .					
	(2) 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					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

**Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

### 1 Information Regarding Foundation Managers:

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

**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

Michael G Gartland  
35 Market Street  
Poughkeepsie, NY 12601  
(845) 452-3085

**b** The form in which applications should be submitted and information and materials they should include  
Application should state amount and purpose of request

c Any submission deadlines  
n/a

d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors n/a
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### 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments. . . . .						
<b>3</b> Interest on savings and temporary cash investments . . . . .						
<b>4</b> Dividends and interest from securities. . . . .						933,423
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property. . . . .						
<b>b</b> Not debt-financed property. . . . .						
<b>6</b> Net rental income or (loss) from personal property . . . . .						
<b>7</b> Other investment income. . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .						1,134,113
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .						
<b>11</b> Other revenue <b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .						2,067,536
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .						2,067,536

[illegible]



**TY 2015 Accounting Fees Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
professional fees	24,000	12,000	0	12,000

**TY 2015 Investments Corporate Bonds Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT #2	4,869,888	4,869,888
SEE ATTACHMENT #4	4,605,738	4,605,738



**TY 2015 Investments Corporate Stock Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SEE ATTACHMENT #2	7,524,212	7,524,212
SEE ATTACHMENT #3	4,816,585	4,816,585

# TY 2015 Investments Government Obligations Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

<b>US Government Securities - End of Year Book Value:</b>	2,148,360
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<b>US Government Securities - End of Year Fair Market Value:</b>	2,148,360
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**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

TY 2015 Legal Fees Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	21,489	10,745	0	10,744

TY 2015 Other Decreases Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
Decrease in accrued investment income	2,916
Increase in Accounts Payable	2,535

**TY 2015 Other Expenses Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Service Charges	306	153		153
Custodial Fees	131,437	131,437		
Dues and Subsriptions	1,071	536		535
Insurance	18,743	9,372		9,371
Office Expense	6,507	3,254		3,253
Telephone	3,043	1,522		1,521

TY 2015 Other Increases Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
Grant Expense recognized under FASB 116	298,313

**TY 2015 Other Liabilities Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Accrued Federal Excise Tax	2,672	16,292

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

TY 2015 Other  
Notes/Loans Receivable  
Long Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
SAINT PETERS CEMETERY		2,000,000	1,706,134	1994-11		5% INTEREST	500 00 %	NONE	CONST OF MAUSOLEUMS	CASH	
SAINT PETERS CEMETERY			90,444				0 %				



TY 2015 Other Professional Fees Schedule

**Name:** James J McCann Charitable Trust

**EIN:** 14-6050628

**Software ID:** 15000324

**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Outside Services	36,000	18,000	0	18,000

**TY 2015 Taxes Schedule****Name:** James J McCann Charitable Trust**EIN:** 14-6050628**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	35,542			
foreign tax withheld	3,993	3,993		
New York Filing Fee	750	375		375
Payroll Taxes	5,569	2,785		2,784
Property Tax	72	36		36