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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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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

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 SAUNDERS FOUNDATION		A Employer identification number 16-1289330	
Number and street (or P O box number if mail is not delivered to street address) 762 BROOKS AVE		B Telephone number (see instructions) (585) 235-4790	
City or town, state or province, country, and ZIP or foreign postal code ROCHESTER, NY 14619		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,016,663		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ 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)	700			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	121,607	121,607		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	545,858			
	b Gross sales price for all assets on line 6a 1,336,367				
	7 Capital gain net income (from Part IV, line 2) . . .		545,858		
	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)	14,838	14,838		
	12 Total.Add lines 1 through 11	683,003	682,303		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	6,000	0		6,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	10,684	0		2,450
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,399	117		1,282
	24 Total operating and administrative expenses. Add lines 13 through 23	18,083	117		9,732
	25 Contributions, gifts, grants paid	1,430,827			1,430,827
	26 Total expenses and disbursements.Add lines 24 and 25	1,448,910	117		1,440,559
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-765,907			
	b Net investment income (if negative, enter -0-)		682,186		
	c Adjusted net income(if negative, enter -0-) . . .				

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	72,668	129,081	129,081
	2	Savings and temporary cash investments	67,315	42,330	42,330
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)	2,643,286	1,852,782	2,845,252	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	2,783,269	2,024,193	3,016,663	
Liabilities	17	Accounts payable and accrued expenses	43	43	
	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)	43	43	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,289,426	2,017,425	
	25	Temporarily restricted	1,493,800	6,725	
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	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	Total net assets or fund balances(see instructions)	2,783,226	2,024,150	
	31	Total liabilities and net assets/fund balances(see instructions)	2,783,269	2,024,193	

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	2,783,226
2	Enter amount from Part I, line 27a	2	-765,907
3	Other increases not included in line 2 (itemize) ▶ _____	3	6,831
4	Add lines 1, 2, and 3	4	2,024,150
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,024,150

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)
1a	See Additional Data Table			
b				
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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	545,858
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	501,992	1,854,617	0 270672
2013	206,454	1,678,601	0 122992
2012	246,367	1,564,874	0 157436
2011	301,032	940,933	0 319929
2010	225,952	975,608	0 231601

2	Total of line 1, column (d).	2	1 102630
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 220526
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	4,068,262
5	Multiply line 4 by line 3.	5	897,158
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,822
7	Add lines 5 and 6.	7	903,980
8	Enter qualifying distributions from Part XII, line 4.	8	1,440,559

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-)

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

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

7,538

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.

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 716 Refunded

1

6,822

2

0

3

6,822

4

0

5

6,822

7

7,538

8

9

10

716

11

0

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 \$ 0 (2) On foundation managers \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0

2

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

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

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 ▶N/A	13	Yes	
14	The books are in care of ▶PATRICIA REDDING Telephone no ▶(585) 235-4790 Located at ▶762 BROOKS AVE ROCHESTER NY ZIP+4 ▶14619			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		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? ☐ Yes ☒ 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? ☐ Yes ☒ 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)?

☐ 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

5b

6b

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
CAROLE SAUNDERS	PRESIDENT	0	0	0
762 BROOKS AVE	0 25			
ROCHESTER, NY 14619				
PATRICIA REDDING	VICE PRESIDENT	0	0	0
5 SOMERSET GLEN	0 25			
VICTOR, NY 14564				
ROBERT JR SANT	SECT & TREASURER	0	0	0
39 WREN FIELD	0 25			
PITTSFORD, NY 14534				

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.

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
1 NONE	0
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 NONE	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

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	3,820,246
b	Average of monthly cash balances.	1b	309,969
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,130,215
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,130,215
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	61,953
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,068,262
6	Minimum investment return.Enter 5% of line 5.	6	203,413

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	203,413
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	6,822
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,822
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	196,591
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	196,591
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	196,591

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	1,440,559
b	Program-related investments—total from Part IX-B.	1b	0
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	1,440,559
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	6,822
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	1,433,737

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				196,591
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	182,387			
b From 2011.	259,957			
c From 2012.	174,505			
d From 2013.	127,002			
e From 2014.	418,478			
f Total of lines 3a through e.	1,162,329			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,440,559				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				196,591
e Remaining amount distributed out of corpus	1,243,968			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,406,297			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	182,387			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	2,223,910			
10 Analysis of line 9				
a Excess from 2011.	259,957			
b Excess from 2012.	174,505			
c Excess from 2013.	127,002			
d Excess from 2014.	418,478			
e Excess from 2015.	1,243,968			

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying
under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "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

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 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

[illegible]

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)				
a Paid during the year See Additional Data Table				
Total			3a	1,430,827
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

4. 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?

(1) Cash.

(2) Other assets.

(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.

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.

[illegible]

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

[illegible]

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.		
	***** _____ Signature of officer or trustee	2016-05-16 _____ Date	***** _____ Title

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

Paid Preparer Use Only	Print/Type preparer's name KEVIN C WOODWORTH CPA	Preparer's Signature	Date 2016-05-16	Check if self-employed ☒	PTIN P01516634
	Firm's name ☒ DEJOY KNAUF & BLOOD LLP			Firm's EIN ☒ 16-1375790	
	Firm's address ☒ 39 STATE STREET SUITE 600 ROCHESTER, NY 14614			Phone no (585) 546-1840	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
VERIZON COMMUNICATIONS	P	2014-02-04	2015-05-18
VODAFONE GROUP	P	2012-01-06	2015-05-18
KRAFT FOODS GROUP	P	2012-01-10	2015-07-06
ABBVIE INC	P	2011-01-25	2015-09-09
ABBVIE INC	P	2011-02-03	2015-09-09
HOME PROPERTIES INC	P	2008-01-09	2015-09-09
HOME PROPERTIES INC	P	2008-01-15	2015-09-09
HOME PROPERTIES INC	P	2012-01-10	2015-09-09
HOME PROPERTIES INC	P	2012-01-13	2015-09-09
CHEVRON CORP	P	2009-02-10	2015-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,206		48,837	1,369
100,505		115,262	-14,757
21,450			21,450
151,324		62,755	88,569
287,515		113,551	173,964
297,957		156,213	141,744
89,387		47,976	41,411
44,023		32,709	11,314
122,758		89,836	32,922
21,613		17,893	3,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,369
			-14,757
			21,450
			88,569
			173,964
			141,744
			41,411
			11,314
			32,922
			3,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
CHEVRON CORP	P	2009-02-11	2015-12-07
CHEVRON CORP	P	2009-02-12	2015-12-07
CHEVRON CORP	P	2009-02-17	2015-12-07
CHEVRON CORP	P	2009-02-19	2015-12-07
CHEVRON CORP	P	2009-02-20	2015-12-07
CHEVRON CORP	P	2009-02-24	2015-12-07
CHEVRON CORP	P	2009-02-27	2015-12-07
CHEVRON CORP	P	2009-03-03	2015-12-08
NORTHERN TIER ENERGY	P	2014-01-01	2015-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
21,613		17,835	3,778
21,613		17,240	4,373
21,613		16,700	4,913
21,613		16,615	4,998
8,645		6,440	2,205
8,645		6,552	2,093
17,290		12,410	4,880
17,290		11,680	5,610
		5	-5
11,307			11,307

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,778
			4,373
			4,913
			4,998
			2,205
			2,093
			4,880
			5,610
			-5
			11,307

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 <i>Paid during the year</i>				
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			UNRESTRICTED	400
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			UNRESTRICTED	400
NEW YORK STATE TROOPERS FOUNDATION 3 AIRPORT PARK BLVD LATHAM,NY 12110			ANNUAL FUND	10,000
SENECA WATERWAYS COUNCIL BSA 2320 BRIGHTON-HENRIETTA TOWNLINE ROAD ROCHESTER,NY 14623			BOY SCOUT SERVICE CTR	50,000
VINCENT HOUSE 310 SECOND STREET WAYLAND,NY 14572			MEMORIAL	1,000
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			UNRESTRICTED	400
ARC WYOMING LIVINGSTON COUNTY 18 MAIN STREET MT MORRIS,NY 14510			UNRESTRICTED	20,000
HEMLOCK FAIR SAWMILL PO BOX 263 HEMLOCK,NY 14466			MEMORIAL	100
LIVONIA AMBULANCE PO BOX 8 LIVONIA,NY 14487			MEMORIAL	100
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			GENERAL PURPOSE	400
COMPEER 259 MONROE AVE ROCHESTER,NY 14607			PROGRAM FUNDING	5,000
MARY CARIOLA CHILDRENS CENTER 1000 ELMWOOD AVE ROCHESTER,NY 14620			PROGRAM FUNDING	5,000
SCF CHARTER SCHOOL FUND PO BOX 60402 CHARLOTTE,NC 28260			PROGRAM FUNDING	100
MDA 1425 JEFFERSON RD ROCHESTER,NY 14623			FUNDRAISER	1,750
OSSIAN CENTER CEMETERY 10155 MCNINCH RD DANSVILLE,NY 14437			FUNDRAISER	500
Total			3a	1,430,827

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				
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			GENERAL PURPOSE	800
CANASERAGA AMBULANCE FUND PO BOX 179 CANASERAGA,NY 14822			GENERAL PURPOSE	200
DANSVILLE AMBULANCE 18 OSSIAN STREET DANSVILLE,NY 14437			GENERAL PURPOSE	500
GENESEO WAR PLANE MUSEUM PO BOX 185 GENESEO,NY 14454			MEMORIAL	200
CROWNE PLAZA 101 OLYMPIC DRIVE LAKE PLACID,NY 12946			PAUL SMITH COLLEGE	1,177
MDA 1425 JEFFERSON RD ROCHESTER,NY 14623			GENERAL PURPOSE	2,750
ROCHESTER ROTARY CHARITABLE TRUST 180 LINDEN OAKS DRIVE ROCEHSTER,NY 14625			GENERAL PURPOSE	5,000
EDUCATION ENERPRISE OF NY FOUNDATION 275 PINNACLE ROAD ROCHESTER,NY 14623			EDUCATION FUND	50,000
AMERICAN RED CROSS 57 ELIZABETH STREET DANSVILLE,NY 14437			ANNUAL FUND RAISER	500
ROCHESTER AREA COMMUNITY FOUNDATION 500 EAST AVENUE ROCHESTER,NY 14607			MEMORIAL	2,000
UNITED WAY OF LIVINGSTON COUNTY PO BOX 366 GENESEO,NY 14454			GENERAL PURPOSE	10,000
PAUL SMITH COLLEGE PO BOX 265 PAUL SMITH,NY 12970			GENERAL PURPOSE	5,000
BOYS SCOUTS OF AMERICA 3300 CHAMBERS ROAD HORSEHEADS,NY 14845			GENERAL PURPOSE	1,000
YEA 175 CORPORATE WOODS ROCHESTER,NY 14623			GENERAL PURPOSE	75,000
HOLY FAMILY 26 FREEMONT ST WAYLAND,NY 14572			GENERAL PURPOSE	800
Total				1,430,827

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				
CAMP STELLA MARIS 4395 EAST LAKE ROAD LIVONIA, NY 14487			GENERAL PURPOSE	750
HOLY FAMILY 26 FREEMONT ST WAYLAND, NY 14572			GENERAL PURPOSE	800
CATHOLIC MINISTRIES APPEAL 1150 BUFFALO ROAD ROCHESTER, NY 14624			GENERAL PURPOSE	1,000
BOYS AND GIRLS CLUB OF ROCHESTER 500 GENESEE STREET ROCHESTER, NY 14611			BUILDING FUND	10,000
AMERICAN LEGION POST 87 BOX 306 DANVILLE, NY 14437			CHRISTMAS FUND	300
TOWN OF NORTH ELBA 5514 CASCADE ROAD LAKE PLACID, NY 12946			LPHS ANNUAL FUNDRAISER	1,000
PAUL SMITH COLLEGE PO BOX 265 PAUL SMITH, NY 12970			GENERAL PURPOSE	1,000,000
BOYS AND GIRLS CLUB OF ROCHESTER 500 GENESEE STREET ROCHESTER, NY 14611			GENERAL PURPOSE	700
HOLY FAMILY 26 FREEMONT ST WAYLAND, NY 14572			GENERAL PURPOSE	800
ROCHESTER MUSEUM AND SCIENCE CENTER 657 EAST AVE ROCHESTER, NY 14607			CUMMING NATURE CENTER	1,500
ADIRONDACK HEALTH 2233 STATE RT 86 SARANAC LAKE, NY 12982			GENERAL PURPOSE	1,000
LAKE PLACID CENTER FOR THE ARTS SARANAC AVE LAKE PLACID, NY 12946			JOY TO THE CHILDREN FUNDRAISER	500
THE WILD CENTER 45 MUSEUM DRIVE TUPPER LAKE, NY 12946			ANNUAL FUND	1,000
HOLY FAMILY 26 FREEMONT ST WAYLAND, NY 14572			UNRESTRICTED	400
PAUL SMITH COLLEGE BOX 265 PAUL SMITH, NY 12970			ANNUAL GIVING	10,000
Total			3a	1,430,827

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 <i>Paid during the year</i>				
ADIRONACK FOUNDATION BOX 288 LAKE PLACID,NY 12946			GENEROUS ACTS FUND	1,000
NOYES HEALTH 111 CLARA BARTON STREET DANSVILLE,NY 14437			CAPITAL CAMPAIGN	150,000
Total.			3a	1,430,827

TY 2015 Accounting Fees Schedule

Name: SAUNDERS FOUNDATION

EIN: 16-1289330

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,000	0		6,000

TY 2015 Investments - Other Schedule**Name:** SAUNDERS FOUNDATION**EIN:** 16-1289330

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BARCLAY SECURITIES	AT COST	908,365	916,545
MERRILL LYNCH INVESTMENTS	AT COST	944,417	1,928,707

TY 2015 Other Expenses Schedule**Name:** SAUNDERS FOUNDATION**EIN:** 16-1289330

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VODAFONE ADR FEE	117	117		0
THE DAILY RECORD	40	0		40
SUPPLIES	1,242	0		1,242

TY 2015 Other Income Schedule

Name: SAUNDERS FOUNDATION

EIN: 16-1289330

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIMITED PARTNERSHIP INCOME	14,838	14,838	14,838

TY 2015 Other Increases Schedule**Name:** SAUNDERS FOUNDATION**EIN:** 16-1289330

Description	Amount
TEMPORARY RESTRICTED ASSETS FROM GRB	6,725
BOOK TO TAX DIFFERENCES IN PTPS	106

TY 2015 Taxes Schedule**Name:** SAUNDERS FOUNDATION**EIN:** 16-1289330

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	8,234	0		0
MINNESOTA TAX	725	0		725
NEW YORK TAX	1,250	0		1,250
OKLAHOMA TAX	100	0		100
WISCONSIN TAX	100	0		100
NEW YORK ATTORNEY GENERAL FEE	275	0		275