efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134025966

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.
► 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
CONSTANCE SALTONSTALL FOUNDATION
FOR THE ARTS INC

A Employer identification number
16-1481219

Number and street (or P O box number if mail is not delivered to street address) Room/suite
435 ELLIS HOLLOW CREEK ROAD

B Telephone number (see instructions)
(607) 539-3146

City or town, state or province, country, and ZIP or foreign postal code
ITHACA, NY 14850

C If exemption application is pending, check here ► ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ► ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ►$ 5,674,250

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	13,827			
	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	148,445	148,445	148,445	
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	-51,227			
	b	Gross sales price for all assets on line 6a 888,156				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	18,162	0	18,162	
	12	**Total.** Add lines 1 through 11	129,207	148,445	166,607	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	62,039	0	0	62,039
	14	Other employee salaries and wages	15,443	0	0	15,443
	15	Pension plans, employee benefits	13,464	0	0	13,464
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	8,036	2,849	0	4,669
	c	Other professional fees (attach schedule)	21,537	20,637	0	900
	17	Interest	1,552	0	0	0
	18	Taxes (attach schedule) (see instructions)	19,989	0	0	0
	19	Depreciation (attach schedule) and depletion	25,461	0	26,093	
	20	Occupancy	34,022	0	0	34,022
	21	Travel, conferences, and meetings	1,803	0	0	1,803
	22	Printing and publications	402	0	0	402
	23	Other expenses (attach schedule)	57,150	0	0	57,150
	24	**Total operating and administrative expenses.** Add lines 13 through 23	260,898	23,486	26,093	189,892
	25	Contributions, gifts, grants paid	10,500			10,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	271,398	23,486	26,093	200,392
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-142,191			
	b	**Net investment income** (if negative, enter -0-)		124,959		
	c	**Adjusted net income** (if negative, enter -0-)			140,514	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	35,324	35,932	35,932
2	Savings and temporary cash investments	50,263	21,128	21,128
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	162		
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		11,950	11,950
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	4,893,723	4,542,393	4,542,393
c	Investments—corporate bonds (attach schedule)	171,309	192,210	192,210
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	218,710	221,204	221,204
14	Land, buildings, and equipment basis ▶ 942,401			
	Less accumulated depreciation (attach schedule) ▶ 292,968	674,894	649,433	649,433
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,044,385	5,674,250	5,674,250
Liabilities 17	Accounts payable and accrued expenses	3,584	664	
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 ▶)	42,084	33,677	
23	**Total liabilities** (add lines 17 through 22)	45,668	34,341	
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	5,998,717	5,639,909	
25	Temporarily restricted			
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)	5,998,717	5,639,909	
31	**Total liabilities and net assets/fund balances** (see instructions)	6,044,385	5,674,250	

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	5,998,717
2	Enter amount from Part I, line 27a	2	-142,191
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,856,526
5	Decreases not included in line 2 (itemize) ▶	5	216,617
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,639,909

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	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	-51,227
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	-7,691

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	202,914	5,235,453	0 038758
2013	42,644	5,045,554	0 008452
2012	200,191	4,779,432	0 041886
2011	207,346	4,446,111	0 046635
2010	206,633	4,229,159	0 048859

2	**Total** of line 1, column (d).	2	0 184590
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 036918
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	5,166,928
5	Multiply line 4 by line 3.	5	190,753
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,250
7	Add lines 5 and 6.	7	192,003
8	Enter qualifying distributions from Part XII, line 4.	8	200,392

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	1	1,250
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,250
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,250
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 12,200		
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	12,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,950
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,280 **Refunded** ▶	11	9,670

Part VII-A Statements Regarding Activities

			Yes	No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	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	Yes	
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?	13	Yes	

Website address ▶WWW SALTONSTALL ORG

14 The books are in care of ▶LESLEY WILLIAMSON Telephone no ▶(607) 539-3146

Located at ▶435 ELLIS HOLLOW CREEK ROAD ITHACA NY ZIP+4 ▶14850

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 |

			Yes	No
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?	16		No
	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 ▶			

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

			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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶☐			
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____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	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

			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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*.	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**	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?	**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	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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 THE CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS OPERATES AN ARTISTS' COLONY IN ITHACA, NY EACH SUMMER, 25 VISUAL ARTISTS, PHOTOGRAPHERS AND WRITERS ARE SELECTED BY JURY TO SPEND EITHER 2 OR 4 WEEKS AT THE COLONY WORKING WITHOUT INTERRUPTION IN A PRIVATE STUDIO ENVIRONMENT WHICH ALLOWSMAXIMUM FOCUS ON THEIR WORK	200,392
2 DURING THE REST OF THE YEAR SALTONSTALL'S FACILITIES ARE AVAILABLE TO LOCAL AND NEW YORK STATE-BASED ARTISTS AND WRITERS AND TO PAST SALTONSTALL FELLOWS AND GRANT RECIPIENTS THERE IS NO JURYING INVOLVED THERE IS NO APPLICATION PROCESS IN ADDITION, AREA PUBLIC SCHOOL TEACHERS WITH AN ACTIVE VISUAL ART OR WRITING PRACTICE ARE INVITED TO APPLY FOR USE OF THE FACILITIES AS AVAILABLE	0
3 THE FOUNDATION ALSO OFFERS OPEN HOUSE EVENTS TO WHICH THE PUBLIC IS INVITED TO SEE AND HEAR THE WORK OF THE SUMMER AWARD WINNERS OTHER PROGRAMS INCLUDE LOCAL AND OFF-SITE READINGS BY SALTONSTALL ALUMNI IN THE SPRING AND FALL, AND OCCASIONAL ALUMNI EXHIBITIONS	0
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 . . . . ▶	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	5,221,963
b	Average of monthly cash balances		1b	23,649
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,245,612
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	5,245,612
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	78,684
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,166,928
6	**Minimum investment return.** Enter 5% of line 5		6	258,346

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

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	200,392
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	200,392
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	1,250
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	199,142

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				
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.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
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).				
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus				
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				
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				
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) . . .				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☑ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	140,514	174,911	56,750	134,352	506,527
b 85% of line 2a	119,437	148,674	48,238	114,199	430,548
c Qualifying distributions from Part XII, line 4 for each year listed	200,392	202,914	42,644	200,191	646,141
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	500	10,500	11,000
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	200,392	202,914	42,144	189,691	635,141
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	172,231	174,515	42,393	159,315	548,454
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

LESLEY WILLIAMSON
435 ELLIS HOLLOW CREEK ROAD
ITHACA, NY 14850
(607) 539-3145

b The form in which applications should be submitted and information and materials they should include

AN APPLICATION, ALONG WITH A SHORT BIOGRAPHICAL RESUME, A BRIEF STATEMENT OF PURPOSE, AND WORK SAMPLES THESE ADDITIONAL MATERIALS ARE INDICATED ON THE APPLICATION TO BE SUBMITTED BY THE APPLICANT

c Any submission deadlines

JANUARY 15TH

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

AWARDS ARE MADE TO PHOTOGRAPHERS, VISUAL ARTISTS AND WRITERS, AGE 21 OR OLDER, RESIDING IN NEW YORK STATE FELLOWSHIP RECIPIENTS MAY NOT APPLY AGAIN FOR ONE YEAR FOLLOWING THEIR AWARD EMPLOYEES AND MEMBERS OF THE SALTONSTALL BOARD OF DIRECTORS AND THEIR FAMILIES ARE NOT ELIGIBLE TO APPLY FOR THE SUMMER RESIDENCIES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				10,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue					
a APPLICATION FEES					7,832
b USER FEES					9,765
c RENTAL INCOME					565
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	148,445	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-51,227	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		97,218	18,162

13 Total. Add line 12, columns (b), (d), and (e) 13 115,380

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
1A	APPLICATION FEES ARE COLLECTED FROM ARTISTS APPLYING FOR SUMMER RESIDENCIES, WHICH IS AN EXEMPT ACTIVITY
1B,C	SEMINARS AND WORKSHOPS ARE PRESENTED THROUGHOUT THE YEAR

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-05-13	******
Signature of officer or trustee	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	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
LAURIE J HENSLEY				P00084928

Firm's name ▶ SCIARABBA WALKER & CO LLP

Firm's EIN ▶ 16-1071694

Firm's address ▶ 410 EAST UPLAND ROAD ITHACA, NY 14850

Phone no (607) 272-5550

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

(a) List and describe the kind(s) of property sold (e g , real estate, 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)
BRIDGEWAY FUND INC ULTRA SMALL CO MKT FD - 609 385 SHS		2014-10-03	2015-04-10
BRIDGEWAY FUND INC ULTRA SMALL CO MKT FD - 617 284 SHS		2014-10-03	2015-06-09
DFA EMERGING MKTS VALUE PTF - 191 571 SHS		2014-10-03	2015-06-09
DFA EMERGING MARKETS SMALL CAP PTF - 3,779 736 SHS		2014-10-03	2015-06-09
DFA INTL SML PTFL - 268 673 SHS		2014-10-03	2015-06-09
ISHARES CORE S&P 500 ETF - 75 SHS		2015-02-02	2015-02-19
ISHARES CORE S&P 500 ETF - 200 SHS		2015-02-02	2015-06-09
ISHARES CORE S&P 500 ETF - 100 SHS		2014-10-03	2015-07-13
ISHARES MSCI EAFE ETF - 200 SHS		2014-10-03	2015-04-10
ISHARES MSCI EAFE ETF - 5,300 SHS		2014-10-03	2015-06-09

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)
9,980		10,025	-45
9,980		10,155	-175
4,980		5,303	-323
78,523		81,280	-2,757
4,980		4,911	69
15,870		15,122	748
42,076		40,324	1,752
21,059		19,894	1,165
13,236		12,538	698
345,910		332,116	13,794

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	
			-45
			-175
			-323
			-2,757
			69
			748
			1,752
			1,165
			698
			13,794

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

(a) List and describe the kind(s) of property sold (e g , real estate, 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)
ISHARES CORE S&P MID-CAP ETF - 100 SHS		2014-10-03	2015-06-09
ISHARES MSCI EMERGING MARKETS - 300 SHS		2015-06-09	2015-10-19
PIMCO COMMODITIES PLUS STRAT I - 4,045 307 SHS		2014-10-03	2015-09-23
RIDGEWORTH SEIX FLOATING RATE HIGH INCM I - 572 082 SHS		2014-10-03	2015-02-02
RIDGEWORTH SEIX FLOATING RATE HIGH INCM I - 2,306 805 SHS		2014-10-03	2015-08-26
UBS AG JERSEY E-TRACS ALERIAN MLP INFRAS ETN - 550 SHS		2014-10-03	2015-12-01
VANGUARD TOTAL BOND MKT INDEX ADMIRAL - 2,254 283 SHS		2014-12-01	2015-02-02
VANGUARD TOTAL BOND MARKET ETF - 850 SHS		2015-03-20	2015-08-26
VANGUARD GNMA FUND ADMIRAL - 6,775 366 SHS		2014-10-03	2015-03-20
ISHARES CORE S&P 500 ETF - 100 SHS		2014-10-03	2015-10-19

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)
15,151		13,626	1,525
12,992		14,545	-1,553
24,980		40,256	-14,580
5,000		5,109	-73
20,000		20,611	-547
14,419		21,461	-7,042
24,980		24,500	483
69,181		70,710	-1,529
73,493		72,794	699
20,411		19,804	607

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	
			1,525
			-1,553
			-14,580
			-73
			-547
			-7,042
			483
			-1,529
			699
			607

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

(a) List and describe the kind(s) of property sold (e g , real estate, 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)
UBS AG JERSEY E-TRACS ALERIAN MLP INFRAS ETN - 2,325 SHS		2014-10-03	2015-12-01

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)
60,955		105,098	-44,143

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	
			-44,143

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WERNER SUN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	DIRECTOR 1 00	0	0	0
ROBERT COLLEY 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	DIRECTOR 1 00	0	0	0
TERRY PLATER 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	DIRECTOR 1 00	0	0	0
BILL HASTINGS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	DIRECTOR 1 00	0	0	0
LESLEY D WILLIAMSON 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	PROGRAM DIRECTOR 40 00	62,039	1,929	0
RACHEL DICKINSON 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	PRESIDENT 1 00	0	0	0
ALICE SALTONSTALL 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	VICE PRESIDENT 1 00	0	0	0
ROBERT PROEHL 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	SECRETARY 1 00	0	0	0
MICHAEL MOYER 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	TREASURER 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALISON FROMME 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
ANNA MEISTER 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
BERNARD YENELOUIS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
BETTY YU 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
COMMUNITY ARTS PARTNERSHIP OF TOMPKINS COUNTY 171 E STATE/MLK JR STREET ITHACA, NY 14850	NONE	PC	CONTRIBUTION	500
CAMILLE LAOANG 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
CARLA RAE JOHNSON 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
DEBORAH ZLOTSKY 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
DEVON MOORE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
GEORGE WEN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
HANNA SANDIN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
HEIDI DIEHL 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
JAVIER ZAMORA 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
JESSICA CUELLO 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
JIM MOTT 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
Total . . . . ▶ **3a**				10,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JOANNE POTTLITZER 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
LAURA KAUFMAN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
LIONEL CRUET 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
MARGARET INGA WIATROWSKI 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
NYDIA BLAS WILLIAMS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
PAULA OVERBAY 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
ROBYN LOVE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
SAMUEL GUY 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
STEPHEN KEUUSITO 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
SUE LANDERS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
SUSAN MORELOCK 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
Total . . . . ▶ **3a**				10,500

TY 2015 Accounting Fees Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,698	2,849	0	2,849
BOOKKEEPING AND PAYROLL PROCESSING	2,338	0	0	1,820

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

TY 2015 Depreciation Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2005-05-23	204,360	49,780	SL	39 000000000000	5,240	0	5,240	
LANDSCAPING/LAWN/LAND IMPROVEMENTS	2005-05-23	6,590	4,207	SL	15 000000000000	439	0	439	
BUILDING IMPROVEMENT - COLONY	2008-05-21	2,860	480	SL	39 000000000000	73	0	73	
FURNACE	2008-09-30	8,082	7,219	SL	7 000000000000	863	0	863	
BUILDING IMPROVEMENT - COLONY	2009-05-01	3,180	464	SL	39 000000000000	82	0	82	
WINDOWS & WALLS IN MAIN BLDG - COLONY	2010-04-15	18,900	2,303	SL	39 000000000000	485	0	485	
WINDOWS & WALLS IN MAIN BLDG - COLONY	2011-06-24	16,991	1,526	SL	39 000000000000	436	0	436	
STORM DOORS PHOTO - COLONY	2011-07-05	626	311	SL	7 000000000000	89	0	89	
A/C UNITS STUDIO - UP - COLONY	2011-08-01	3,429	301	SL	39 000000000000	88	0	88	
WINDOWS & WALLS IN MAIN BLDG - COLONY	2011-11-18	8,898	703	SL	39 000000000000	228	0	228	
LAND	1997-02-02	198,055		L		0	0	0	
CONSTRUCTION	1996-06-30	166,238	79,043	SL	39 000000000000	4,263	0	4,263	
IMPROVEMENTS	1997-07-15	7,788	3,492	SL	39 000000000000	200	0	200	
BUILDING	1997-02-02	160,000	73,341	SL	39 000000000000	4,103	0	4,103	
BARN	1998-11-15	12,585	5,208	SL	39 000000000000	323	0	323	
CONCRETE- BARN FLOOR	1999-11-16	1,840	711	SL	39 000000000000	47	0	47	
FOOTERS FOR NEW GATE	1999-12-15	1,200	1,106	150DB	15 000000000000	0	0	0	
VENTILATOR SYSTEM - COLONY	2001-05-15	6,205	2,166	SL	39 000000000000	159	0	159	
LIGHTS - COLONY	2001-05-29	1,995	695	SL	39 000000000000	51	0	51	
CLOSET CONSTRUCTION - COLONY	2002-03-30	386	128	SL	39 000000000000	10	0	10	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
WELL - COLONY	2003-05-07	8,685	6,729	150DB	15 000000000000	196	0	579	
DRIVEWAY	2003-11-11	6,382	4,618	150DB	15 000000000000	176	0	425	
PICNIC TABLE - COLONY	2007-06-06	416	416	SL	7 000000000000	0	0	0	
ROOF SNOW GUARDS	2007-06-14	890	890	SL	7 000000000000	0	0	0	
FUTON-COLONY	2008-04-23	450	427	SL	7 000000000000	23	0	23	
OFFICE RUG	2008-04-26	1,278	1,220	SL	7 000000000000	58	0	58	
SMALL OFFICE RUG	2008-05-12	320	306	SL	7 000000000000	14	0	14	
DRIVEWAY	2007-10-01	12,864	6,220	SL	15 000000000000	858	0	858	
STUDIO A/C - COLONY	2009-04-22	6,845	997	SL	39 000000000000	176	0	176	
SAMSUNG LCD TV - COLONY	2009-03-25	648	534	SL	7 000000000000	93	0	93	
WELL PUMP - COLONY	2009-12-10	1,086	788	SL	7 000000000000	155	0	155	
FILE CABINET	2009-11-19	455	330	SL	7 000000000000	65	0	65	
DR CHAIRS - COLONY	2010-09-16	796	484	SL	7 000000000000	114	0	114	
DR CHAIRS - COLONY	2010-10-06	796	484	SL	7 000000000000	114	0	114	
DIGITAL PROJECTOR	2010-10-28	712	424	SL	7 000000000000	102	0	102	
PROJECTOR SCREEN	2010-10-28	113	67	SL	7 000000000000	16	0	16	
CARPET & FLOORING MAIN HOUSE DOWN - COLONY	2011-03-14	6,663	3,649	SL	7 000000000000	952	0	952	
DELL VOSTRO 460 COMPUTER	2011-08-15	1,154	789	SL	5 000000000000	231	0	231	
CARPET MAIN UPPER WRITERS	2012-05-18	2,942	1,085	SL	7 000000000000	420	0	420	
SOFTWARE	2012-02-03	656	382	SL	5 000000000000	131	0	131	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
MATTRESSES - COLONY	2012-05-10	1,550	589	SL	7 000000000000	221	0	221	
COLOR LASERJET	2012-07-17	350	170	SL	5 000000000000	70	0	70	
IMAC	2012-02-03	1,418	828	SL	5 000000000000	284	0	284	
PRESSURE TANK - COLONY	2013-02-12	1,173	322	SL	7 000000000000	168	0	168	
PORTABLE SOUND SYSTEM - COLONY	2013-05-01	941	224	SL	7 000000000000	134	0	134	
LENNOX XC13-036	2011-11-28	3,624	286	SL	39 000000000000	93	0	93	
DRIVEWAY PAVING	2014-09-29	45,725	762	SL	15 000000000000	3,048	0	3,048	
PUMP	2014-02-18	1,257	70	SL	15 000000000000	84	0	84	
BLINDS FOR COLONY	2014-04-25	1,351	129	SL	7 000000000000	193	0	193	
TOILETS	2014-04-30	654	62	SL	7 000000000000	93	0	93	

TY 2015 Investments Corporate Bonds Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES FLOATING RATE BOND ETF, 2,850 SHS	143,754	143,754
VANGUARD TOTAL BOND MARKET ETF, 600 SHS	48,456	48,456

TY 2015 Investments Corporate Stock Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES CORE S&P 500 ETF, 7300 SHS	1,495,551	1,495,551
ISHARES MSCI EAFE ETF 5,500 SHS	311,326	311,326
ISHARES CORE S&P MID-CAP ETF, 2,225 SHS	300,931	300,931
ISHARES CORE S&P SMALL-CAP ETF, 2,050 SHS	227,928	227,928
ISHARES MSCI EMERGING MARKETS, 1,585 SHS	62,433	62,433
SPDR DJ WILSHRE INTL REAL ESTATE, 975 SHS	38,142	38,142
UBS AG JERSEY E-TRACS ALERIAN MLP INFRAS ETN, 2,625 SHS	0	0
VANGUARD SHORT TERM INFLATION PROTECTED, 2,670 SHS	129,095	129,095
PIMCO COMMODITIES PLUSSTRAT I, 4,291.086 SHS	37,795	37,795
RIDGEWORTH SEIX FLOATING RATE HIGH INCM I, 1,152.711 SHS	9,833	9,833
BRIDGEWAY FD INC ULTRA SMALL CO MKT FD	229,797	229,797
DFA EMERGING MKTS VALUE PTF, 580.845 SHS	134,619	134,619
DFA INTL SML PTFL, 4,547.595 SHS	76,975	76,975
DFA US LARGE CAP VALUE PORT, 4,774.306 SHS	156,608	156,608
DFA INTL VALUE PTF, 3,456.96 SHS	57,163	57,163
PIMCO COMMODITIES PLUS STRAT I, 15,900.621 SHS	88,890	88,890
RIDGEWORTH SEIX FLOATING RATE HIGH INCM I, 24,465.92 SHS	197,297	197,297
VANGUARD TOTAL BOND MKT INDEX ADMIRAL, 78,492.723 SHS	859,370	859,370
VANGUARD INFLATION-PROTECT SEC ADMIRAL, 5,058.182 SHS	128,640	128,640

TY 2015 Investments - Other Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPDR DOW JONES REIT EFT, 825 SHS	AT COST	75,595	75,595
VANGUARD SHORT TERM INVT GRADE ADMIRAL, 13,481.958 SHS	AT COST	145,609	145,609

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134025966

TY 2015 Land, Etc. Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	204,360	55,020	149,340	
LANDSCAPING/LAWN/LAND IMPROVEMENTS	6,590	4,646	1,944	
BUILDING IMPROVEMENT - COLONY	2,860	553	2,307	
FURNACE	8,082	8,082	0	
BUILDING IMPROVEMENT - COLONY	3,180	546	2,634	
WINDOWS & WALLS IN MAIN BLDG - COLONY	18,900	2,788	16,112	
WINDOWS & WALLS IN MAIN BLDG - COLONY	16,991	1,962	15,029	
STORM DOORS PHOTO - COLONY	626	400	226	
A/C UNITS STUDIO - UP - COLONY	3,429	389	3,040	
WINDOWS & WALLS IN MAIN BLDG - COLONY	8,898	931	7,967	
LAND	198,055	0	198,055	
CONSTRUCTION	166,238	83,306	82,932	
IMPROVEMENTS	7,788	3,692	4,096	
BUILDING	160,000	77,444	82,556	
BARN	12,585	5,531	7,054	
CONCRETE- BARN FLOOR	1,840	758	1,082	
FOOTERS FOR NEW GATE	1,200	1,106	94	
VENTILATOR SYSTEM - COLONY	6,205	2,325	3,880	
LIGHTS - COLONY	1,995	746	1,249	
CLOSET CONSTRUCTION - COLONY	386	138	248	
WELL - COLONY	8,685	6,925	1,760	
DRIVEWAY	6,382	4,794	1,588	
PICNIC TABLE - COLONY	416	416	0	
ROOF SNOW GUARDS	890	890	0	
FUTON-COLONY	450	450	0	
OFFICE RUG	1,278	1,278	0	
SMALL OFFICE RUG	320	320	0	
DRIVEWAY	12,864	7,078	5,786	
STUDIO A/C - COLONY	6,845	1,173	5,672	
SAMSUNG LCD TV - COLONY	648	627	21	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
WELL PUMP - COLONY	1,086	943	143	
FILE CABINET	455	395	60	
DR CHAIRS - COLONY	796	598	198	
DR CHAIRS - COLONY	796	598	198	
DIGITAL PROJECTOR	712	526	186	
PROJECTOR SCREEN	113	83	30	
CARPET & FLOORING MAIN HOUSE DOWN - COLONY	6,663	4,601	2,062	
DELL VOSTRO 460 COMPUTER	1,154	1,020	134	
CARPET MAIN UPPER WRITERS	2,942	1,505	1,437	
SOFTWARE	656	513	143	
MATTRESSES - COLONY	1,550	810	740	
COLOR LASERJET	350	240	110	
IMAC	1,418	1,112	306	
PRESSURE TANK - COLONY	1,173	490	683	
PORTABLE SOUND SYSTEM - COLONY	941	358	583	
LENNOX XC13-036	3,624	379	3,245	
DRIVEWAY PAVING	45,725	3,810	41,915	
PUMP	1,257	154	1,103	
BLINDS FOR COLONY	1,351	322	1,029	
TOILETS	654	155	499	

TY 2015 Other Decreases Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Description	Amount
UNREALIZED LOSSES	216,617

TY 2015 Other Expenses Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	6,219	0	0	6,219
OFFICE SUPPLIES	8,978	0	0	8,978
WEBSITE	4,772	0	0	4,772
INSURANCE	12,523	0	0	12,523
SHOWS AND EVENTS	5,789	0	0	5,789
FOOD	7,261	0	0	7,261
JURY FEES	3,900	0	0	3,900
STAFF/BOARD DEVELOPMENT	801	0	0	801
POSTAGE	1,321	0	0	1,321
BOARD EXPENSES	144	0	0	144
ORGANIZATION DUES & FEES	240	0	0	240
TELEPHONE	3,460	0	0	3,460
SUPPLIES	1,092	0	0	1,092
BANK FEES	400	0	0	400
NYS CHARITIES BUREAU FILING FEES	250	0	0	250

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134025966

TY 2015 Other Income Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
APPLICATION FEES	7,832		7,832
USER FEES	9,765		9,765
RENTAL INCOME	565		565

TY 2015 Other Liabilities Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Description	Beginning of Year - Book Value	End of Year - Book Value
IMPROVEMENT LOAN	42,084	33,677

TY 2015 Other Professional Fees Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	750	0	0	750
CONTRACT LABOR	150	0	0	150
INVESTMENT FEES	20,637	20,637	0	0

TY 2015 Taxes Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	19,989	0	0	0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134025966

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Name of the organization	Employer identification number
CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC	16-1481219

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization
CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

Employer identification number
16-1481219

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALICE SALTONSTALL 409 HANSHAW ROAD ITHACA, NY 14850	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC	16-1481219

Part II Noncash Property

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

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

Name of organization
CONSTANCE SALTONSTALL FOUNDATION
FOR THE ARTS INC

Employer identification number
16-1481219

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

Use duplicate copies of Part III if additional space is needed

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

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

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

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

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

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

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

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