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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

▶ 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 CORTLAND COMMUNITY FOUNDATION		A Employer identification number 16-1561037	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 466		B Telephone number (see instructions) (607) 758-9553	
City or town, state or province, country, and ZIP or foreign postal code CORTLAND, NY 13045		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,334,407		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	194,920			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3	3	
	4 Dividends and interest from securities	50,687	50,687	50,687	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,899			
	b Gross sales price for all assets on line 6a 568,022				
	7 Capital gain net income (from Part IV, line 2) . . .		4,899		
	8 Net short-term capital gain			4,899	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	250,509	55,589	55,589	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 7,450	7,450		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications	1,840	1,840		
	23 Other expenses (attach schedule).	 32,368	32,368		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	41,658	41,658		0
	25 Contributions, gifts, grants paid	343,755			343,755
	26 Total expenses and disbursements. Add lines 24 and 25	385,413	41,658		343,755
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-134,904			
	b Net investment income (if negative, enter -0-)		13,931		
	c Adjusted net income (if negative, enter -0-) . . .			55,589	

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		162,028	28,607	28,607
	2	Savings and temporary cash investments		77,747	111,783	111,783
	3	Accounts receivable ▶ <u>130</u>				
		Less allowance for doubtful accounts ▶ _____			130	130
	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		273	273	273
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		1,322,017	1,193,614	1,193,614
	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)					
14	Land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)			2		
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		1,562,065	1,334,409	1,334,407	
Liabilities	17	Accounts payable and accrued expenses		275	275	
	18	Grants payable		29,192	24,192	
	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)		29,467	24,467	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		1,532,598	1,309,942	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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)		1,532,598	1,309,942	
	31	Total liabilities and net assets/fund balances(see instructions)		1,562,065	1,334,409	

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	1,532,598		
2	Enter amount from Part I, line 27a	2	-134,904		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3	4	1,397,694		
5	Decreases not included in line 2 (itemize) ▶ _____	5	87,752		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,309,942		

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	Publicly Traded Securities	P		
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 568,022		563,123	4,899
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			4,899
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	4,899
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	4,899

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	387,811	1,463,636	0 26496
2013	356,685	1,383,845	0 25775
2012	212,360	1,397,514	0 15196
2011	84,987	1,611,017	0 05275
2010	78,064	1,390,895	0 05613

2	Total of line 1, column (d).	2	0 783548
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 156710
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,411,373
5	Multiply line 4 by line 3.	5	221,176
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	139
7	Add lines 5 and 6.	7	221,315
8	Enter qualifying distributions from Part XII, line 4.	8	343,755

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

Part VI

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

1a

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

b

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

c

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

2

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

2

3

Add lines 1 and 2.

3

139

4

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

4

5

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

5

139

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

273

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

273

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

134

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ 134 **Refunded** ☐

11

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

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

1c

No

d

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

e

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

2

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

2

No

3

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

3

No

4a

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

4a

No

b

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

4b

No

5

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

5

No

6

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

6

Yes

7

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

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ NY _____

b

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

8b

Yes

9

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

9

No

10

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

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>cortlandcommunityfoundation.org</u>	13	Yes			
14	The books are in care of ▶ <u>JACKIE MCCLOSKEY</u> Telephone no ▶ <u>(607) 758-9553</u> Located at ▶ <u>3334 NYS RT 215 CORTLAND NY</u> ZIP+4 ▶ <u>13045</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No		

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No		
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <table><tr><td>1b</td><td></td><td>No</td></tr></table> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No		
1b		No				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? <table><tr><td>1c</td><td></td><td>No</td></tr></table>	1c		No		
1c		No				
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____					
b	Are there any years listed in 2a for which the foundation is 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). <table><tr><td>2b</td><td></td><td>No</td></tr></table>	2b		No		
2b		No				
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <table><tr><td>3b</td><td></td><td>No</td></tr></table>	3b		No		
3b		No				
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No		

Part 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

No

Part VIII

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

1

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

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

2

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

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

Total

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

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. ▶	

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,350,286
b	Average of monthly cash balances.	1b	82,580
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,432,866
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	
3	Subtract line 2 from line 1d.	3	1,432,866
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,493
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,411,373
6	Minimum investment return.Enter 5% of line 5.	6	70,569

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	70,569
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	139
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	139
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	70,430
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	70,430
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	70,430

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	343,755
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	343,755
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	139
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	343,616

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				70,430
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.	10,001			
b From 2011.	4,436			
c From 2012.	142,664			
d From 2013.	288,755			
e From 2014.	315,363			
f Total of lines 3a through e.	761,219			
4 Qualifying distributions for 2015 from Part XII, line 4	\$ 343,755			
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				70,430
e Remaining amount distributed out of corpus	273,325			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,034,544			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	10,001			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,024,543			
10 Analysis of line 9				
a Excess from 2011.	4,436			
b Excess from 2012.	142,664			
c Excess from 2013.	288,755			
d Excess from 2014.	315,363			
e Excess from 2015.	273,325			

Part XIV

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.)**

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

Form **990-PF** (2015)

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	343,755
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

(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
DONALD S AMES	Vice President 0 00	0		
PO BOX 466 CORTLAND,NY 13045				
THOMAS E GALLAGHER	President 0 00	0		
PO BOX 466 CORTLAND,NY 13045				
DON REED	Secretary 0 00	0		
PO BOX 466 CORTLAND,NY 13045				
F MICHAEL STAPLETON	Treasurer 0 00	0		
PO BOX 466 CORTLAND,NY 13045				
DONALD ARMSTRONG	Director 0 00	0		
PO BOX 466 CORTLAND,NY 13045				

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				
Lime Hollow Center for Environment 3091 Gracie Road Cortland, NY 13045	NONE	501(c)(3)	General gift	35,710
United Way for Cortland County 50 Clinton Avenue Cortland, NY 13045	NONE	501(c)(3)	Annual campaign contribution and general gift	16,250
Preble Children's Center 1953 Preble Road Preble, NY 13141	NONE	501(c)(3)	To assist with providing nutritious, well balanced meals to enrolled children at the Center	750
Cortland Community SPCA 879 McLean Road Cortland, NY 13045	NONE	501(c)(3)	Replace furnace in caretaker's house	3,750
Cortland Repertory Theatre 37 Franklin Street Cortland, NY 13045	NONE	501(c)(3)	To assist with building renovations and general gift	31,782
Cortland Free Library 32 Church Street Cortland, NY 13045	NONE	501(c)(3)	General gift	100
Arts at Grace PO Box 170 Cortland, NY 13045	NONE	501(c)(3)	To assist with costs for 2015 concert series and general gift	1,500
Cortland Sports Complex 4292 Fairgrounds Road Cortland, NY 13045	NONE	501(c)(3)	To assist with concession stand upgrades at Complex and general gift	16,350
Cortland Area Communities That Care 33-35 Central Avenue Cortland, NY 13045	NONE	501(c)(3)	To purchase books for children at well-child visits and general gift	1,000
Access to Independence of Cortland 26 North Main Street Cortland, NY 13045	NONE	501(c)(3)	To purchase, configure and install 1 computer workstation and and general gift	2,500
Cortland County Historical Society 25 Homer Avenue Cortland, NY 13045	NONE	501(c)(3)	General gift	18,525
1890 House Museum 37 Tompkins Street Cortland, NY 13045	NONE	501(c)(3)	To assist with educational programs and general gift	1,900
American Red Cross - Cortland Count 50 Clinton Avenue Cortland, NY 13045	NONE	501(c)(3)	General Gift	4,225
CAPCO 32 North Main Street Cortland, NY 13045	NONE	501(c)(3)	General Gift	14,500
Catholic Charities of Cortland 33-35 Central Avenue Cortland, NY 13045	NONE	501(c)(3)	General Gift	5,100
Total				343,755

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>				
Center for the Arts of Homer 72 South Main Street Homer, NY 13077	NONE	501(c)(3)	General Gift	10,050
Cortland Memorial Foundation 134 Homer Avenue Cortland, NY 13045	NONE	501(c)(3)	General Gift	5,850
Cultural Council of Cortland County 37 Church Street Cortland, NY 13045	NONE	501(c)(3)	To assist with purchase of music stands, folding chairs, table and general gift	700
Elizabeth Brewster House 41 South Main Street Homer, NY 13077	NONE	POF	To assist with building renovations and general gift	1,250
HomerCortland Community Agency PO Box 162 Homer, NY 13077	NONE	501(c)(3)	To purchase trade show display items, laptop and software to assist in promoting the museum and general gift	37,895
Lamont Memorial Free Library PO Box 559 McGraw, NY 13101	NONE	501(c)(3)	To assist with purchases of books, program supplies and healthy foods for its teen programs and general gift	750
Cortland Loaves and Fishes 13 Court Street Cortland, NY 13045	NONE	501(c)(3)	General Gift	10,500
Phillips Free Library 37 South Main Street Homer, NY 13077	NONE	501(c)(3)	General Gift	600
Salvation Army 138 Main Street Cortland, NY 13045	NONE	501(c)(3)	General Gift	200
United Presbyterian Church 25 Church Street Cortland, NY 13045	NONE	501(c)(3)	General Gift	26,575
YWCA of Cortland 14 Clayton Avenue Cortland, NY 13045	NONE	501(c)(3)	To assist with rewiring the Nursery School/Summer Camp room and general gift	42,792
Covenant House 460 West 41st Street New York, NY 10036	NONE	501(c)(3)	General Gift	5,000
Open Door Mission PO Box 14236 Rochester, NY 14614	NONE	501(c)(3)	General Gift	1,000
St Mary's Church 44 North Main Street Cortland, NY 13045	NONE	501(c)(3)	General Gift	5,000
City College of New York 160 Covnent Avenue New York, NY 10031	NONE	501(c)(3)	General Gift	10,000
Total				343,755

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				
Cortland Chenango Rural Services 2704 Lower Cincinnatus Road Cincinnatus, NY 13040	NONE	501(c)(3)	To assist Cortland County residents with basic needs during difficult financial times	3,500
Cortland Housing Assistance Council 36 Taylor Street Cortland, NY 13045	NONE	501(c)(3)	To assist with purchase of new computers, external hard drives, fax/copier/printer, laptop and new software	4,200
Boy Scouts of America 2150 NYS Route 12 Binghamton, NY 13901	NONE	501(c)(3)	General gift	5,000
Cortland County Area Agency on Aging 60 Central Avenue Cortland, NY 13045	NONE	501(c)(3)	General gift	600
First United Methodist Church 16 Cayuga Street Homer, NY 13077	NONE	501(c)(3)	General gift	700
Cornell Cooperative Extension 60 Central Avenue 105 Cortland, NY 13045	NONE	501(c)(3)	To purchase an automated external defibrillator and 2-door refrigerator for 4-H Camp Owahta	3,600
MadisonCortland ARC 701 Lenox Avenue Oneida, NY 13421	NONE	501(c)(3)	To support programming for children and youth with developmental disabilities	2,500
Helping HandsCaring Heart 1 Bellevue Avenue Cortland, NY 13045	NONE	501(c)(3)	To assist families in crisis, and in need of housing, with their security deposits and general gift	1,550
SUNY Cortland 22 Graham Avenue Cortland, NY 13045	NONE	501(c)(3)	To support "Learning by Giving" project	5,000
McGraw Historical Society PO Box 537 McGraw, NY 13101	NONE	501(c)(3)	General gift	100
Cortland County Marine Corps League 76 Main Street Cortland, NY 13045	NONE	501(c)(3)	General gift	201
YMCA of Cortland 22 Tompkins Street Cortland, NY 13045	NONE	501(c)(3)	General gift	950
McGraw Lions Club PO Box 6 McGraw, NY 13101	NONE	501(c)(3)	General gift	1,000
Cortlandville Fire Department 999 NY 13 Cortland, NY 13045	NONE	501(c)(3)	General gift	500
SUNY Cortland Foundation Brockway Hall Room 312 Cortland, NY 13045	NONE	501(c)(3)	General gift	1,000
Total				343,755

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>				
SUNY Albany Foundation 1400 Wash Avenue Albany, NY 12222	NONE	501(c)(3)	General gift	1,000
American Diabetes Association 4218 Clay Place SE Albany, OR 97321	NONE	501(c)(3)	General gift	250
Total. ▶ 3a				343,755

TY 2015 Accounting Fees Schedule

Name: CORTLAND COMMUNITY FOUNDATION

EIN: 16-1561037

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	7,450	7,450	0	0

TY 2015 Other Assets Schedule

Name: CORTLAND COMMUNITY FOUNDATION

EIN: 16-1561037

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Rounding		2	

TY 2015 Other Expenses Schedule**Name:** CORTLAND COMMUNITY FOUNDATION**EIN:** 16-1561037**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
D&O Insurance	844	844		
Dues & Subscriptions	500	500		
Filing Fees	275	275		
Investment Fees & Charges	9,558	9,558		
Management Fees	20,000	20,000		
Meeting Preparations	100	100		
Miscellaneous Expenses	26	26		
Office Supplies	414	414		
Postage & Box Rental	362	362		
Website Maintenance	289	289		

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>CORTLAND COMMUNITY FOUNDATION</div>	<div>Employer identification number</div> <div>16-1561037</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div> <div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>
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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 33¹/₃% 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 CORTLAND COMMUNITY FOUNDATION	Employer identification number 16-1561037
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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
—	See Additional Data Table 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)

Name of organization CORTLAND COMMUNITY FOUNDATION	Employer identification number 16-1561037
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Part II **Noncash Property**
(see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Employer identification number
16-1561037

(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	
<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>	
(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	
<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>	
(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	
<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>	
(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	
<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>	

Additional Data

Software ID: 15000324

Software Version: 2015v2.0

EIN: 16-1561037

Name: CORTLAND COMMUNITY FOUNDATION

Form 990 Schedule B, 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			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	Joseph Compagni 1658 Lighthouse Hill Road Cortland, NY 13045	\$ 12,200	
2			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	Jean Cadwallader 87 South Main Street Homer, NY 13077	\$ 5,000	
3			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	Frederick Glennon 8246 Cottonwood Court Liverpool, NY 13090	\$ 6,000	
4			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	Merle McKown 27 Ellwood Avenue Cortland, NY 13045	\$ 5,000	
5			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	James Price 7 Morgan Drive Homer, NY 13045	\$ 5,000	
6			<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
	Victor Siegle 72 South Main Street Homer, NY 13077	\$ 5,000	

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<div>Joe Governali</div> <div>3316 Fairway Heights</div> <div>Cortland, NY 13045</div>	<div>\$ 5,000</div>	<div>Person<input checked="" type="checkbox"/></div> <div>Payroll<input type="checkbox"/></div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>
8	<div>Donald Reed</div> <div>3334 NYS Route 215</div> <div>Cortland, NY 13045</div>	<div>\$ 10,000</div>	<div>Person<input checked="" type="checkbox"/></div> <div>Payroll<input type="checkbox"/></div> <div>Noncash</div> <div>(Complete Part II for noncash contribution)</div>