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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation NILA B HULBERT FOUNDATION		A Employer identification number 23-7039996	
Number and street (or P O box number if mail is not delivered to street address) 6 FORD AVE		B Telephone number (see instructions) (607) 432-6724	
City or town, state or province, country, and ZIP or foreign postal code ONEONTA, NY 13820		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,618,404		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	59	59	59	
	4 Dividends and interest from securities	269,787	269,787	269,787	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	212,624			
	b Gross sales price for all assets on line 6a 648,855				
	7 Capital gain net income (from Part IV, line 2) . . .		212,624		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	91	91	91	
	12 Total. Add lines 1 through 11	482,561	482,561	269,937	
	13 Compensation of officers, directors, trustees, etc	30,000	20,000	20,000	10,000
	14 Other employee salaries and wages	6,732			6,732
	15 Pension plans, employee benefits	32,023	21,349	21,349	10,675
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,300	650	650	650
	c Other professional fees (attach schedule)	45,000	45,000	45,000	
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	8,660			699
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications	15			15
	23 Other expenses (attach schedule).	12,898			12,898
	24 Total operating and administrative expenses. Add lines 13 through 23	136,628	86,999	86,999	41,669
	25 Contributions, gifts, grants paid	329,025			329,025
	26 Total expenses and disbursements. Add lines 24 and 25	465,653	86,999	86,999	370,694
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	16,908			
	b Net investment income (if negative, enter -0-)		395,562		
	c Adjusted net income (if negative, enter -0-) . . .			182,938	

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			
	2	Savings and temporary cash investments	183,116	106,539	106,539
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____	1,809		
	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	6,940	8,000	8,000
	10a	Investments—U S and state government obligations (attach schedule)	192,905	192,905	235,274
	b	Investments—corporate stock (attach schedule)	3,140,022	3,283,314	6,268,591
	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)	49,058			
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	3,573,850	3,590,758	6,618,404	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,573,850	3,590,758	
	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)	3,573,850	3,590,758	
31	Total liabilities and net assets/fund balances(see instructions)	3,573,850	3,590,758		

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	3,573,850
2	Enter amount from Part I, line 27a	2	16,908
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,590,758
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,590,758

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	SEE ATTACHED	P	2015-01-01	2015-12-31
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 648,855		436,231	212,624
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			212,624
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	212,624
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	337,890	7,715,402	0 04379
2013	404,198	7,383,509	0 05474
2012	394,476	6,839,500	0 05768
2011	335,965	6,710,338	0 05007
2010	211,297	6,055,474	0 03489

2	Total of line 1, column (d).	2	0 241174
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 048235
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	7,061,513
5	Multiply line 4 by line 3.	5	340,612
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,956
7	Add lines 5 and 6.	7	344,568
8	Enter qualifying distributions from Part XII, line 4.	8	370,694

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

3,956

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

3,956

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

8,000

b

Exempt foreign organizations—tax withheld at source.

6b

c

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

6c

d

Backup withholding erroneously withheld.

6d

7

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

7

8,000

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

4,044

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 4,044 **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 ▶N/A	13	Yes	
14	The books are in care of ▶WILLIAM H HULBERT Telephone no ▶(607) 432-6724 Located at ▶6 FORD AVE ONEONTA NY ZIP+4 ▶13820			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part 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
WILLIAM H HULBERT	Foundation Mgr 25 00	10,000		
6 FORD AVE ONEONTA, NY 13820				
CHRISTOPHER W HULBERT	Trustee 1 00	10,000		
6 FORD AVE ONEONTA, NY 13820				
CAROLYN H HULBERT	Trustee 1 00	10,000		
6 FORD AVE ONEONTA, NY 13820				

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	6,965,416
b	Average of monthly cash balances.	1b	203,633
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,169,049
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	7,169,049
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	107,536
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,061,513
6	Minimum investment return.Enter 5% of line 5.	6	353,076

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	353,076
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,956
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,956
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	349,120
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	349,120
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	349,120

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	370,694
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	370,694
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	3,956
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	366,738

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				349,120
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			88,406	
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 ▶ \$ _____ 370,694				
a Applied to 2014, but not more than line 2a			88,406	
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.				282,288
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.				66,832
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

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

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

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV **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

WILLIAM H HULBERT MANAGER
6 FORD AVE
ONEONTA, NY 13820
(607) 432-6724

b The form in which applications should be submitted and information and materials they should include
LETTER FORM WITH SUPPORTING DOCUMENTATION

c Any submission deadlines
SEPTEMBER 30TH

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

PRIMARY AREA OF ONEONTA, NY

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

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments. . . .						
3 Interest on savings and temporary cash investments			14	59		
4 Dividends and interest from securities. . .			14	269,787		
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	212,624		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a <u>CASH IN LIEU</u>			18	91		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). .				482,561		
13 Total. Add line 12, columns (b), (d), and (e).						
(See worksheet in line 13 instructions to verify calculations)						

[illegible]

TY 2015 Accounting Fees Schedule

Name: NILA B HULBERT FOUNDATION

EIN: 23-7039996

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,300	650	650	650

TY 2015 Other Expenses Schedule

Name: NILA B HULBERT FOUNDATION

EIN: 23-7039996

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHECK PRINTING CHARGE	195			195
COMMUNITY BANK FEE	2,151			2,151
COMPUTER MAINTENANCE	629			629
DBL & WORKERS COMP	704			704
EQUIPMENT MAINTENANCE	33			33
FILING FEE	250			250
LIABILITY INSURANCE	1,438			1,438
MAILBOX	116			116
MORGAN STANLEY SMITH BARNEY FEE	5,239			5,239
OFFICE FURNITURE	224			224
OFFICE SUPPLIES	198			198
POSTAGE	49			49
SERVICE FEE	20			20
SHREDDING	80			80
TELEPHONE AND WIRELESS	1,572			1,572

TY 2015 Other Income Schedule

Name: NILA B HULBERT FOUNDATION

EIN: 23-7039996

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CASH IN LIEU	91	91	91

TY 2015 Other Professional Fees Schedule

Name: NILA B HULBERT FOUNDATION

EIN: 23-7039996

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	45,000	45,000	45,000	0

TY 2015 Taxes Schedule

Name: NILA B HULBERT FOUNDATION

EIN: 23-7039996

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2014 TAXES	7,961			
PAYROLL TAXES	699			699

Nila B. Hulbert Foundation
Dividends and Interest from Securities
990-PF - 2015
ID# 23-7039996

Part I - Line 4

Date		Amount	Total
-----		-----	
5/14/15	ABB Limited (Comm.Bk)	1712.48	
8/6/15		528.28	
			2240.76
3/2/15	American Water Works	620.00	
6/1/15	Comm. Bk	680.00	
9/1/15		680.00	
12/1/15		680.00	
			2660.00
1/29/15	Annaly Cap Mgmt (Comm. Bk)	1050.00	
4/30/15		1050.00	
			2100.00
2/2/15	AT&T (MS)	940.00	
5/1/15		940.00	
8/3/15		940.00	
11/2/15		940.00	
			3760.00
3/5/15	Autoliv (SB)	972.00	
6/4/15		1008.00	
9/3/15		672.00	
12/3/15		280.00	
			2932.00
3/31/15	Brookfield Inf. (SB)	1916.40	
3/31/15		32.00	
6/30/15		2038.80	
6/30/15		59.20	
10/1/15	(9/30)	2078.00	
10/1/15	(9/30)	18.00	
12/31/15		1992.00	
			8134.40
3/31/15	Brookfield Renewable Energy	188.11	
3/31/15		143.50	
3/31/15		50.20	
6/30/15		377.40	
6/30/15		284.60	
6/30/15		101.40	
9/30/15		863.60	
10/1/15	(9/30)	438.80	
12/31/15		1218.48	
			3666.09

9/11/15	Chemours (MS)	330.00	
12/14/15		18.00	348.00
2/13/15	Cheniere Energy (MS)	1275.00	
5/15/15		1275.00	
8/14/15		1275.00	
11/13/15		1275.00	5100.00
1/31/15	Chesapeake Energy (MS/SB)	437.50	
4/30/15		437.50	
			875.00
3/10/15	Chevron/Texaco (Comm. Bk)	1070.00	
6/10/15		1070.00	
9/10/15		1070.00	
12/10/15		1030.34	4240.34
2/16/15	Colgate Palmolive (MS)	3600.00	
5/15/15		3800.00	
8/14/15		3800.00	
11/16/15		3800.00	15000.00
3/31/15	Corning (Comm. Bk)	240.00	
6/30/15		240.00	
9/30/15		240.00	
12/11/15		240.00	960.00
1/26/15	Ingredion (MS/SB)	420.00	
4/27/15		420.00	
7/27/15		420.00	
10/26/15		450.00	1710.00
3/13/15	CSX (Comm. Bk)	160.00	
6/15/15		180.00	
9/15/15		180.00	
12/15/15		180.00	700.00
3/9/15	CVR Energy (MSSB)	1500.00	
5/18/15		1500.00	
8/17/15		1500.00	
11/16/15		1500.00	6000.00
3/9/15	CVR Prtnrs (MSSB)	2050.00	
5/18/15		2250.00	
8/17/15		1950.00	
			6250.00
8/17/15	CVR Refining (MSSB)	1960.00	
11/16/15		2020.00	3980.00
3/13/15	dePont (SB)	1410.00	
6/12/15		1470.00	
9/11/15		1140.00	
12/14/15		1140.00	5160.00

3/10/15	Exxon/Mobil (MSSB)	3534.18	
6/10/15		3739.06	
9/10/15		3739.06	
12/10/15		3739.06	14751.36
2/17/15	First Niagara Bancorp	400.00	
5/15/15	Comm. Bank IM	400.00	
8/17/15		400.00	
11/16/15		400.00	1600.00
2/2/15	Freeport McMoran (WIM)	625.00	
5/1/15		100.00	
8/3/15		321.00	
11/2/15		100.00	1146.00
1/26/15	GE (MS)	3220.00	
4/27/15		3220.00	
7/27/15		3220.00	
10/26/15		3220.00	12880.00
1/23/15	Hatteras Fin'l (Comm. Bk)	750.00	
4/24/15		750.00	
7/24/15		750.00	
10/23/15		675.00	2925.00
2/20/15	Health Care REIT (Comm. Bk	825.00	
5/20/15		825.00	
8/20/15		825.00	
11/20/15	(Welltower)	825.00	3300.00
3/10/15	Honeywell (Comm.Bk)	620.99	
6/10/15		621.00	
9/10/15		621.00	
12/10/15		714.00	2576.99
3/10/15	IBM (Comm. Bk)	2750.00	
6/10/15		3250.00	
9/10/15		3250.00	
12/10/15		3250.00	12500.00
3/1/15	Intel (MSSB)	1200.00	
6/1/15		1200.00	
9/1/15		1200.00	
12/1/15		1200.00	4800.00
1/31/15	JP Morgan/Chase (MS/SB)	600.00	
4/30/15		600.00	
7/31/15		660.00	
10/31/15		660.00	2520.00
3/10/15	Johnson & Johnson (MSSB)	2100.00	
6/9/15		2250.00	
9/8/15		2250.00	
12/8/15		2250.00	8950.00

2/17/15	Kinder Morgan (WIM)	1973.70	
5/15/15		2105.28	
8/14/15		2149.14	
11/13/15		3060.00	9288.12
1/15/15	Conoco Energy (MS)	208.40	
2/17/15		208.40	
3/17/15		208.40	
4/16/15		208.40	
5/14/15		312.60	
6/17/15		521.00	
7/16/15		521.00	
8/18/15		521.00	
9/16/15		521.00	3230.20
3/12/15	MMM (Comm. Bk)	2050.00	
6/12/15		2050.00	
9/14/15		2050.00	
12/14/15		2050.00	8200.00
3/12/15	Microsoft (MSSB)	620.00	
6/11/15		620.00	
9/10/15		620.00	
12/10/15		720.00	2580.00
1/30/15	Nat'l Health Inv. (MSSB)	1540.00	
5/8/15		1700.00	
8/10/15		1700.00	
11/10/15		1700.00	6640.00
2/11/15	Nucor (Comm. Bk)	446.99	
5/11/15		446.99	
8/11/15		446.99	
11/10/15		446.99	1787.96
1/7/15	Pepsico (Comm. Bank)	982.49	
3/31/15		982.49	
6/30/15		1053.74	
9/30/15		1053.74	4072.46
2/13/15	Plains All American Pipeli	1350.00	
5/15/15	(WIM)	1370.00	
8/14/15		1390.00	4110.00
2/13/15	Plains All American Pipeli	750.60	
5/15/15		1104.22	
8/14/15	MSSB	618.55	
11/13/15		623.00	3096.37
2/27/15	Flum Creek Timber Co (SB)	660.00	
5/29/15		660.00	
8/31/15		660.00	
11/30/15		660.00	2640.00

3/12/15	PP&G (Comm. Bank)	402.00	
6/12/15		432.00	
9/11/15		432.00	
12/11/15		432.00	1698.00
4/14/15	Silver Wheaton (MS)	42.50	
6/2/15		42.50	
9/4/15		42.50	
			127.50
3/6/15	Southern Co. (Comm. Bk)	524.99	
6/8/15		542.49	
9/8/15		542.49	
12/4/15		542.49	2152.46
2/10/15	Suburban Propane (MSSB)	4375.00	
5/12/15		4437.50	
8/11/15		4437.50	
11/10/15		6212.50	19462.50
1/2/15	Teck Resources (Comm. Bank)	1726.49	
7/3/15		447.35	
12/31/15		152.90	2326.74
2/2/15	Verizon (MS)	3300.00	
5/1/15		3300.00	
8/3/15		3300.00	
11/2/15		3390.00	13290.00
2/2/15	Verizon (Comm. Bk)	173.25	
5/1/15		173.25	
8/3/15		173.25	
11/2/15		177.98	697.73
2/5/15	Vodaphone (Comm. Bk)	346.05	
8/5/15		766.04	
			1112.09
3/1/15	Wells Fargo & Co (MSSB)	350.00	
6/1/15		375.00	
9/1/15		375.00	
12/1/15		375.00	1475.00
3/13/15	Weyerhaeuser (Comm. Bank)	580.00	
6/19/15		580.00	
9/25/15		620.00	
11/20/15		620.00	2400.00
1/9/15	Comm.Bank Systems (MS/SB)	4800.00	
4/10/15		4800.00	
7/10/15		4200.00	
10/9/15		3720.00	
			17520.00

2/20/15 US Tsy 7.875% 2/15/21	3937.50	
8/18/15	3937.50	7875.00
5/18/15 US Tsy 7.5% 11/15/16	3750.00	
11/20/15	3750.00	7500.00
5/15/15 Met Trans 5% 11/15/35	1250.00	
11/15/15	1250.00	2500.00
3/31/15 Brookfield Infra.	56.00	
3/31/15 Brookfield Infr. Int.	31.60	
8/1/15	22.00	
10/1/15 (9/30)	24.00	133.60
Brookfield Renewable Energy		
10/1/15 (9/30)	205.20	205.20

Total Dividends and Interest from Securities \$269,786.87

Interest on Savings and Temporary Cash Investments

Part I - Line 3

1/31/15 Int - Community Bank	3.18	
3/2/15	.41	
3/31/15	.43	
4/30/15	.80	
5/31/15	.45	
6/30/15	1.19	
7/31/15	1.25	
8/31/15	.86	
9/30/15	.66	
10/31/15	.18	
11/30/15	.36	
12/31/15	.84	10.61
Comm. Bank IM		
1/5/15 DCMF	2.05	
2/3/15	1.23	
3/9/15	1.31	
4/1/15	1.47	
5/1/15	1.10	
6/2/15	2.27	
7/6/15	2.47	
8/4/15	1.17	
9/1/15	1.32	
10/1/15	1.50	
11/2/15	1.62	
12/1/15 DCMF Int.	1.20	
		18.71

1/29/15 Morgan Stanley Liq. Asset	.33
1/30/15 MS Bank Int.	2.92
2/26/15 Morgan Stanley Liq. Asset	.32
2/27/15 Morgan Stanley Bank NA. In	1.59
3/30/15 MS Liq. Asset Fd.	.37
3/31/15 MS Bank Int.	.56
4/29/15 MS Liq. Asset Fd.	.34
4/30/15 MS Bank Int.	.74
5/28/15 MS Liq. Asset Fd.	.33
5/29/15 MS Bank Int.	1.24
6/29/15 MS Liq. Asset Fd.	.37
6/30/15 MS Bank Int.	.95
7/30/15 MS Bank Int.	3.09
7/30/15 MS Liq. Asset Fd.	.35
8/28/15 MS Liq. Asset Fd.	.33
8/31/15 MS Bank NA	2.69
9/29/15 MS Liq. Asset Fd.	.37
9/30/15 MS Bank NA	1.93
10/29/15 MS Liq. Asset Fd.	.34
10/30/15 MS Bank NA	2.67
11/27/15 MS Liq. Asset Fd.	.33
11/30/15 Morgan Stanley Bank NA Int	3.83
11/30/15 MS Private Bank NA	.26
12/31/15 MS Liq. Asset Fd.	3.03

29.28

**Total Interest on Savings and Temporary
Cash Investments**

\$58.60

Nila B. Hulbert Foundation
990-PF
2015
ID# 23-7039996

Other Income -
Part I - Line 11

Brookfield Infr. CGD 3/31/2015	84.00
Kinder Morgan - Cash in Lieu	7.47

Total Other Income	\$91.47
--------------------	---------

Mila E. Halbert Foundation

990 RF - 2015
EIN# 23-000090

Part I - Line 13 - Taxes

2014 Tax	\$7,961.15	
(\$6,940.15 Est. And \$1,021. per. On filing)		
Payroll Taxes	698.51	
Total Taxes		58,659.60

Part I - Line 23 (Other expenses)

Comm.Bk. Fee (US Treas. Collection)	20.00	
Community Bank Fees	2151.11	
Morgan Stanley Smith Barney Fees	5239.11	
Department of Law - filing fee	250.00	
ISD - Computer Equipment Maintenance & Tech.	629.34	
Telephone Expense and Wireless/Television	1571.85	
Office Supplies	193.12	
Disability and Worker's Comp Ins.	703.59	
Cintas - shredding	79.51	
Postage	49.00	
PDQ Printer and Copier Repair	32.72	
Philadelphia Ins. (Liability)	1438.00	
Off. Furn.	223.83	
Mail Box	115.60	
Deluxe Check Printing Charge	195.95	
Total Expenses		\$12,891.13

W. L. P. Robert Foundation
2000 000000 - 11 00000000

Part 17 - Capital Gains and Losses for Tax on Investment Income

Page 2

Community Bank IM Account:

# Shares	Name of Security	Date Acquired	Date Sold	Cost Basis	Gross Sales Price	Gain/Loss
1000 SH.	Amplify Capital	Various	5/13/15	52734.92	35347.60	(17387.32)
2000 SH.	Plains All American	Various	10/26/15	62739.39	63760.63	1021.24

Wright Stanley Account:

2000 SH.	Comm. Bank	11/3/10	4/9/15	13060.00	69998.71	56938.71
1000 SH.	Comm. Bank	11/3/10	7/2/15	13060.00	75594.40	62534.40
1000 SH.	Comm. Bank	11/3/10	10/2/15	13060.00	72594.66	59534.66
1000 SH.	Autoliv	5/1997	7/2/15	5706.00	69455.07	63749.07
1000 SH.	Autoliv	7/1997	10/23/15	6657.00	94693.44	88041.44
1000 SH.	Chesapeake Energy	Various	7/2/15	61873.59	32374.20	(29500.39)
1000 SH.	Chesapeake Energy	Various	7/22/15	35111.99	18063.06	(17048.93)
1000 SH.	Plains All American	Various	7/2/15	32071.24	30748.83	(1322.41)
1000 SH.	Plains All American	Various	11/11/15	41990.37	24055.00	(17935.37)
1000 SH.	Silver Wheat	11/26/13	11/11/15	20226.60	12171.11	(8054.49)
1000 SH.	Clean Energy	Various	11/11/15	28882.87	10289.61	(18593.26)
1000 SH.	WMA - Caled.	3/31/09	11/16/15	49058.30	50000.00	941.70
TOTALS				496231.44	648557.14	212,674.00

Page 10 - Line 20

WILLIAM B. HUBBERT FOUNDATION

2011 TAX

FD #23-103936

Part XV, Line 2a - Paid during the year

Grants and Contributions Paid During the year or Approved for Future Payment

Recipient	If recipient is an individual	Foundation Status of Recipient	Purpose of grant or contribution	Amount
Portlandville Methodist Church Portlandville, NY	N/A	Church	General	1,500.00
Catskill Area Hospice 542 Main Street Oneonta, New York 13820-2030	N/A	Public	General Operation	10,000.00
Morris Central School Morris, New York 13809	N/A	Public	Scholarships	12,000.00
Huntington Memorial Library Chestnut Street Oneonta, New York 13820	N/A	Public	Digital Library	15,000.00
Catskill Symphony Orchestra P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Fund	10,000.00
Oneonta Community Christian School 158 River Street Oneonta, NY 13820	N/A	Public	General Operation	20,000.00 15,000.00 4,125.00
West Davenport Free Baptist Church P. O. Box 31 West Davenport, NY 13760	N/A	Church	General Fund	10,000.00 10,000.00
United Way of Delaware and Otsego Counties, Inc. P. O. Box 631, 31 Maple Street Oneonta, New York 13820-0631	N/A	Public	Transporta- tion/Clothing Women's Health	5,000.00
First United Presbyterian Society 2 Walling Avenue Oneonta, New York 13820	N/A	Church	Annual Operation	15,000.00
Oneonta Family Y.M.C.A. 20-26 Ford Avenue Oneonta, New York 13820	N/A	Public	Annual Operation	10,000.00
Saturday's Bread Program 66 Chestnut Street Oneonta, New York 13820	N/A	Public	Soup Kitchen Operation	10,000.00
Oneonta Concert Association Box 244 Oneonta, New York 13820	N/A	Public	General	5,000.00
The Family Service Association 272 Chestnut Street Oneonta, New York 13820	N/A	Public	General Operation	10,000.00
Habitat for Humanity of Otsego County P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Operations	10,000.00
C.I.R.A. 1 Ford Avenue Oneonta, New York 13820	N/A	Public	General Operation	15,000.00
The Village of Hildesheim, Inc. 30 W. Schuyler Drive Hildesheim, New York 13820	N/A	Public	General Operation	2,500.00

Laurens Fire Department Main Street Laurens, New York 13396	N/A	Public	Equipment	10,000.00
First Night Oneonta Inc. c/o Hayes, 14 Trinter Avenue Oneonta, New York 13820	N/A	Public	General Operation	5,000.00 2,500.00
St. James Episcopal Church 305 Main Street Oneonta, New York 13820	N/A	Church	The Lord's Table-	10,000.00
Greater Oneonta Historical Society 183 Main Street, P. O. Box 814 Oneonta, New York 13820	N/A	Public	General Restoration & Repairs	10,000.00
Springbrook 2705 State Highway 28 Oneonta, New York 13820	N/A	Public	General Outings (Social & Classroom)	15,000.00
Little Delaware Youth Ensemble 17 Church Street Oneonta, New York 13820	N/A	Public	Scholarships Youth Music Programs	7,000.00
Salvation Army River Street Oneonta, New York 13820	N/A	Public	Food Pantry	10,000.00
Hanford Mills Museum 51 County Highway 12, P. O. Box 99 East Meredith, New York 13757	N/A	Public	Restore Box Car Stabilize Race	7,500.00 7,500.00
C.O.R.E. Career Opportunities in Rural Education A Division of Milford Central School P. O. Box 237 42 W. Main Street Milford, New York 13807	N/A	School	General Fund	10,000.00
Oneonta High School Oneonta, New York 13820	N/A	School	Pool Repair	2,500.00
Columbia University 2960 Broadway New York, New York 10027	N/A	Univ.	Printer	4,000.00
St. Paul's Episcopal Church Franklin, New York	N/A	Church		3,100.00
Central NY Youth for Christ P. O. Box 262 Oneonta, New York 13820	N/A	Public	Equipment	10,000.00
Oneonta Youth Soccer Club P. O. Box 303 Oneonta, New York 13820	N/A	Public	General	5,000.00
Otschodela Council Boy Scouts of America P. O. Box 1356 Oneonta, New York 13820	N/A	Public	General	10,000.00

Total				\$329,025.00
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Nita B. Kuehnt Foundation
990 PF - 2015
ID #23-763936

Average Monthly Market Value - Part X - Line 3
Year End Value - Part II - Line 16

		Average Ex	Value	Yr End Value
Morgan Stanley/Smith Barney:				
	Morgan Stanley Smith Barney Cash	144283.4708	144283.47	47698.90
1000	Amerigas Partners P-11/11/15	6.123333333	6123.33	34270.00
2000	AT&T C - 1600 sh. 1/17/14	33.91166667	67823.33	68820.00
1800	Autoliv (S-532 sh. 11/29/11)	58.1625	104692.50	.00
1200	Autoliv (S-600 sh. 7/2/15)	26.36333333	31636.00	.00
500	Autoliv (S-400 sh. 10/23/15)	30.98666667	15493.33	62385.00
2000	Brookfield Infrastructure (P -2/4/10)	42.03333333	84066.67	75820.00
1000	Brookfield Infrastructure (P - 1/17/14)	42.03333333	42033.33	37910.00
1000	Brookfield Infrastructure (P-10/2/14)	42.03333333	42033.33	37910.00
1000	Brookfield Renew Energy LP(P-2/6/15)	26.44583333	26445.83	26180.00
500	Brookfield Renew Energy LP(P-3/10/15)	23.88166667	11940.83	13090.00
500	Brookfield Renew Energy LP(P-3/19/15)	23.88166667	11940.83	13090.00
1000	Brookfield Renew Energy LP (P7/13/15)	13.53333333	13533.33	26180.00
1000	Brookfield Renew Energy LP (P 7/22/15;	13.53333333	13533.33	26180.00
1000	Brookfield Renew Energy LP (P 10/27/15)	6.471666667	6471.67	26180.00
2500	Cellceutix Corp. (P - 7/19/13)	2.465416667	6163.54	3325.00
2500	Cellceutix Corp. (P - 9/13/13)	2.465416667	6163.54	3325.00
2500	Cellceutix Corp. (P - 9/30/13)	2.465416667	6163.54	3325.00
2500	Cellceutix Corp. (P-7/17/15)	.88625	2215.63	3325.00
600	Chemours (SpinOff 7/9/15)	3.8	2289.00	3216.00
1000	Cheniere Energy Partners (P 12/17/12)	29.56833333	29568.33	26070.00
500	Cheniere Energy Partners (P 3/19/13)	29.56833333	14784.17	13035.00
500	Cheniere Energy Partners (P 8/16/13)	29.56833333	14784.17	13035.00
1000	Cheniere Energy Partners (P 9/25/14)	29.56833333	29568.33	26070.00
1500	Chesapeake Energy (S - 500 sh. 5/18/11)	7.589166667	11383.75	.00
1000	Chesapeake Energy (P - 4/17/12) ML	7.589166667	7589.17	.00
1000	Chesapeake Energy (P - 5/7/12) ML	7.589166667	7589.17	.00
500	Chesapeake Energy (P 3/19/13)	7.589166667	3794.58	.00
1000	Chesapeake Energy (P 6/25/13)	7.589166667	7589.17	.00
500	Clean Energy Fuels (P 10/15/10) CB	4.977083333	2488.54	.00
1000	Clean Energy Fuels (P 12/6/10)	4.977083333	4977.08	.00
500	Clean Energy Fuels (E 5/18/11)	5.669583333	2834.79	1857.00
1000	Clean Energy Fuels (E 6/15/12)	4.977083333	4977.08	.00
500	Clean Energy Fuels (E 6/17/12)	.6325	316.25	1830.00
1000	Clean Energy Fuels (P 10/31/12)	5.669583333	5669.58	3600.00
1000	Clean Energy Fuels (E 11/5/12)	5.669583333	5669.58	3600.00
2000	Clean Energy Fuels (P 6/20/13)	5.669583333	11339.17	7200.00
2000	Clean Energy Fuels (E 3/23/15)	1.981666667	3963.33	7200.00
5000	Clean Energy Fuels (P 8/26/15)	1.981666667	9906.67	10800.00
2000	Clean Energy Fuels (E 17/9/15)	.3	600.00	7200.00
15000	Community Bank Systems	3.711666667	139386.67	.00
14000	Comm. Bk Systems (P-2000 sh. 4/9/15)	7.7025	126035.00	.00
12000	Comm. Bank (S-2000 sh. 7/2/15)	9.255	111060.00	.00
10000	Comm. Bank (S-2000 sh. 10/27/15)	10.01916667	100191.67	79400.00
6000	Colgate Palmolive	66.675	666750.00	66620.00
500	CVR Energy (E - 10/31/13)	40.86333333	20431.67	18675.00
1000	CVR Energy (E - 11/17/13)	40.86333333	40863.33	34350.00
1500	CVR Energy (E - 11/17/13)	40.86333333	61295.00	59250.00
2000	CVR Partners (P 5/8/13)	11.61916667	11619.17	8010.00
1000	CVR Partners (P 8/16/13)	11.61916667	11619.17	8010.00
1000	CVR Partners (P 9/6/13)	11.61916667	11619.17	8010.00
1000	CVR Partners (E 10/25/13)	11.61916667	11619.17	8010.00
1000	CVR Partners (P 10/11/13)	11.61916667	11619.17	8010.00
1000	CVR Partners (P 8/22/15)	3.875	3875.00	8010.00

1000	CVR Partners (P-8/26/15)	3.855	3855.00	8010.00
1000	CVR Partners (P-11/6/15)	1.3875	387.50	8010.00
1000	CVR Partners (P-11/13/15)	1.3875	1387.50	8010.00
1000	CVR Partners (P-12/1/15)	.6675	667.50	8010.00
2000	CVR Refining (P-7/22/15)	10.12166667	20243.33	37860.00
540	du Pont de Nemours(6/13/97)	65.12416667	35167.05	25964.00
600	du Pont (6/13/97)	65.12416667	34074.5	32960.00
600	du Pont	65.12416667	23444.70	23476.00
400	du Pont	65.12416667	26049.67	26640.00
200	du Pont	65.12416667	13024.83	13320.00
180	du Pont	65.12416667	11722.35	11982.00
120	du Pont (P-2/16/15)	65.12416667	46844.40	47952.00
1000	Exxon/Mobil (StkSpt7/24/01)ML	82.32333333	82323.33	77950.00
200	Exxon/Mobil	82.32333333	16464.67	15530.00
1000	Exxon/Mobil (P-11/24/98)ML	82.32333333	82323.33	77950.00
200	Exxon/Mobil (StkSplit 4/11/97)	82.32333333	16464.67	15590.00
1100	Exxon/Mobil	82.32333333	95577.39	90439.95
1000	Exxon/Mobil (StkSpt7/24/01)	82.32333333	128506.72	121679.95
200	Gen'l Electric	26.81333333	5362.67	6230.00
800	General Electric	26.81333333	21450.67	24320.00
1000	Gen'l Electric (StkSplit 5/94	26.81333333	26813.33	31150.00
2000	Gen'l Electric (StkSplit 5/9/97	26.81333333	53626.67	62300.00
8000	Gen'l Electric (StkSplit 5/5/00)	26.81333333	214506.67	249200.00
2000	Gen'l Electric P - 1/17/14	26.81333333	53626.67	62300.00
1000	Ingredion Inc. (Formerly Corn Pr.)	86.0975	86097.50	95840.00
5000	Intel Corp.	32.14125	160706.25	172250.00
700	Johnson & Johnson (P-5/18/01)ML	99.38166667	69567.17	71904.00
700	Johnson & Johnson(6/20/01 Split)ML	99.38166667	69567.17	71904.00
200	Johnson & Johnson	99.38166667	19876.33	20544.00
200	Johnson & Johnson (Stk Split)	99.38166667	19876.33	20544.00
400	Johnson & Johnson(6/11/96 Split)	99.38166667	39752.67	41088.00
800	Johnson & Johnson(6/20/01 Split)	99.38166667	79505.33	82176.00
1000	JP Morgan Chase (P-1/11/02)ML	63.63333333	63633.33	66030.00
500	JP Morgan Chase	63.63333333	31816.67	33015.00
500	LinnEnergy LLC P 3/17/11	6.896666667	3448.33	645.00
500	LinnEnergy LLC P 10/17/12	6.896666667	3448.33	645.00
1000	Linn Energy LLC (P-7/2/13)	6.896666667	6896.67	1290.00
1000	Linn Energy (P-4/29/15)	4.118333333	4118.33	1290.00
2000	Linn Energy LLC (P 5/19/15)	2.964166667	5928.33	2580.00
200	Microsoft	46.79208333	9358.42	11096.00
400	Microsoft (P 4/28/10)	46.79208333	18716.83	22192.00
1400	Microsoft (P - 8/12/10)	46.79208333	65508.92	77672.00
500	Nat'l Health Inv. (P 6/11/13)	64.1625	32081.25	30435.00
500	Nat'l Health Inv. (P 6/20/13)	64.1625	32081.25	30435.00
1000	Nat'l Health Inv. (P 8/22/15)	64.1625	64162.50	60850.00
1112	Plains All American Pipeline (E - 1/2/14	24.07333333	26763.55	.00
500	Plains All American Pipeline (P-2/28/15)	19.94083333	9970.42	.00
590	Plains All American (S-722 sh. 7/2/15)	11.65916667	10376.66	.00
1000	Plum Creek Timber Co. (P 2/4/10)	42.80916667	42809.17	47220.00
500	Plum Creek Timber Co. (P 3/17/11	42.80916667	21404.58	23660.00
357	Seventy Seven Energy(StkDiv.	3.235833333	1157.19	474.85
643	Seventy Seven Energy-P 7/30/14	3.235833333	2080.64	675.11
3000	Seventy Seven Energy (P - 10/29/15,	.275	825.00	3150.00
1000	Silver Wheaton Corp. (P - 11/26/13)	14.22	14220.00	.00
162	Suburban Propane (Spin-off 3/17/12	38.0475	6163.75	3384.22
588	Suburban Propane (1/8/13)	38.0475	22377.93	14294.28
500	Suburban Propane (P 3/19/15)	38.0475	19023.75	12155.00
750	Suburban Propane (P 5/14/13)	38.0475	28535.63	18232.50
500	Suburban Propane (5/16/13)	38.0475	19023.75	12155.00
500	Suburban Propane (8/12/13)	38.0475	19023.75	12155.00
1000	Suburban Propane (P - 11/11/13)	38.0475	38047.50	24310.00
1000	Suburban Propane (P - 4/1/14)	38.0475	38047.50	24310.00
1000	Suburban Propane (P - 8/16/15)	38.0475	13237.50	24310.00
1000	Suburban Propane (P - 10/1/15)	7.391666667	7391.67	24310.00
1390	Verizon (S-B)	47.095	93542.25	41681.00
1010	Verizon (P-7/15/10)	47.095	47095.00	41681.00
1800	Verizon (P-12/6/10)	47.095	84771.00	82190.00
1200	Verizon (P - 1/17/14)	47.095	56514.00	53464.00

500	Wells Fargo (P-7/23/92)	54.74666667	27273.33	27130.00
500	Wells Fargo (Stk Split 8/14/96)	54.74666667	27273.33	27180.00
50000	Met Transit Auth 5% (11/17/33) P - 1/31/09	81.82183333	42419.97	42419.97

Securities held in safe keeping at Community Bank :

100000	US Treas. 7.1% 11/15/16 (4/22/92)	109.24545	109245.45	109718.37
100000	US Treas. 7.875% 2/15/21 (4/22/92)	133.4304917	133437.99	129554.75

Community Bank - Investment Management Account

1	Comm. Bank IM - Clst.	34516.14667	34516.17	4751.14
1000	American Water Works (P-7/21/10) ML	54.52083333	54520.83	59750.00
1000	American Water Works (P-12/10/10)	54.52083333	54520.83	59750.00
1500	Annaly Cap Mgmt (P 4/17/12) ML	3.470833333	5206.25	.00
2500	Annaly Cap Mgmt (P 3/30/13, Comm. Bk	3.470833333	6441.67	.00
500	Chevron/Texaco (P-2/23/04) (ML)	95.43583333	47717.92	44980.00
500	Chevron/Texaco (StkDiv 9/16/04) (ML)	95.43583333	47717.92	44980.00
2000	Clean Energy Fuels (P 9/16/15)	1.538333333	3076.67	7200.00
1000	Corning (10/10/01) S 1000 sh. 10/10 ML	20.0875	20087.50	18280.00
1000	Corning (7/24/07) ML	20.0875	20087.50	18280.00
1000	CSX	30.87333333	30873.33	27950.00
4000	First Niagara Fin'l Grp.	9.534583333	38138.33	43400.00
1000	First Niagara Fin'l Grp. (P 9/27/11)	9.534583333	9534.58	10850.00
1000	Freeport McMoran (Stk Split 2/1/11)	14.81083333	14810.83	6770.00
200	Freeport McMoran (P - 2/1/11)	14.81083333	2962.17	1354.00
300	Freeport McMoran (P - 1/31/12)	14.81083333	4443.25	2031.00
500	Freeport McMoran (P - 2/14/12)	14.81083333	7405.42	3385.00
500	Hatteras Fin'l Corp. (P 1/18/12) ML	16.34916667	8174.58	6575.00
1000	Hatteras Fin'l Corp. P 10/12/10 ML	16.34916667	16349.17	13150.00
1000	Hatteras Fin'l Corp. P 10/30/15	3.461666667	3461.67	13150.00
250	Honeywell Int'l (P 2/18/09)	101.8125	25453.13	25892.50
250	Honeywell Int'l (P 2/26/09)	101.8125	25453.13	25892.50
250	Honeywell Int'l (P 3/10/09)	101.8125	25453.13	25892.50
200	Honeywell Int'l (P 10/27/09)	101.8125	20362.50	20714.00
250	Honeywell Int'l (P 12/27/10)	101.8125	25453.13	25892.50
2500	International Business Machines	151.2766667	385691.67	344050.00
4386.2	Kinder Morgan, Inc. (S-2 sh. 1/5/15)	0	.00	.00
4386	Kinder Morgan, Inc.	33.96	148948.56	65439.12
1614	Kinder Morgan, Inc.	5.486666667	8855.48	24080.88
200	Nucor Corp. (P 1/13/2009)	43.95583333	8791.17	9060.00
200	Nucor Corp. (P 3/20/2009)	43.95583333	8791.17	8060.00
200	Nucor Corp. (P 5/13/09)	43.95583333	10488.96	10550.00
200	Nucor Corp. (P 10/27/09)	43.95583333	8791.17	8060.00
350	Nucor Corp. (P 1/12/10)	43.95583333	15384.54	14134.00
400	PepsiCo	96.59333333	38657.33	39965.00
200	PepsiCo	96.59333333	19328.67	19984.00
300	PepsiCo (P 5/8/09)	96.59333333	28978.00	29976.00
600	PepsiCo (P 5/26 Split)	46.53333333	27916.00	59952.00
1000	Plains All American Pipeline (P-1/10/11)	34.08916667	34089.17	.00
1000	Plains All American Pipeline (Stk Split 10/	34.08916667	34089.17	.00
600	PPG Industries (P 7/28/16)	154.0933333	92447.50	54232.00
600	PPG Industries (Stk Split 6/23/15)	59.175	35410.50	5442.00
216	Southern Company	44.99583333	9714.10	10106.84
216	Southern Co. (Stk Split Ex 7/1/94)	44.99583333	9714.10	10106.84
318	Southern Co. (P 2/4/10)	44.99583333	14301.66	14874.22
150	Southern Co. (P 12/27/09)	44.99583333	6748.96	11637.50
115	Verizon (Stk Div. Version 2/29/10)	17.095	1954.48	11550.00
1000	Weyerhaeuser Inc. Formerly Pacific Lumber RPT	10.10833333	10108.33	18300.00
200	Weyerhaeuser Company (P - 5/1/10)	11.4215	2284.30	29900.00
200	Weyerhaeuser Company (P - 2/2/12)	11.4215	2284.30	29900.00
200	Weyerhaeuser Company (P - 12/1/11)	5.710766667	2734.15	14900.00
2000	WM (Stk Split 4/8/94)	105.4458333	21089.17	20560.00
200	WM	105.4458333	21089.17	20560.00

300	MMM (P - 6/8/10) ML	155.4458333	46635.15	45192.00
500	MMM (P - 8/11/10)	155.4458333	77722.42	75320.00
200	MMM (P - 7/25/07) ML	155.4458333	31089.17	30128.00
400	MMM (Stk Split 9/30/10)	155.4458333	62178.33	60256.00
200	MMM (P - 7/28/10)	155.4458333	31089.17	30128.00
2000	AEB (P - 2/10/12)	19.90666667	39813.33	35460.00
1000	AEB (P - 7/12/12)	19.90666667	19906.67	1750.00
333	NovoCopper (Spin-off) 5/9/12	.47779	158.10	94.27
1000	Teck Resources Ltd. (P 6/19/13)	9.3925	9392.50	3860.00
1000	Teck Resources Ltd. (P 6/24/13)	9.3925	9392.50	3860.00
1000	Teck Resources Ltd. (P 7/1/13)	9.3925	9392.50	3860.00
2000	Teck Resources Ltd. (P 10/27/14)	9.3925	18785.00	7720.00
654	Vodafone (New) 2/23/14	34.65333333	22663.28	21098.04

1	Community Bank Checking Account	17186.91	17186.91	34088.92
1	Accounts Rec. & Prepaid Exp.	7646.666667	7646.67	3000.00

Total Average Monthly Market Value (Part X - Line 3) \$ 7,169,049.14

Total Market Value (Part II - Line 16 - column c) \$6,618,402.97