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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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OMB No 1545-0052

2015



Open to Public Inspection

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

Name of foundation Charles and Helen Reichert Family Foundation Inc		A Employer identification number 46-2873807	
Number and street (or P O box number if mail is not delivered to street address) 7 Concord Drive South		B Telephone number (see instructions) (631) 261-7541	
City or town, state or province, country, and ZIP or foreign postal code Fort Salonga, NY 11768		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"/>	
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) \$ 7,341		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 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) . . . . .	392,495			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	2	2	2	
	4 Dividends and interest from securities . . . . .				
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . . .				
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	392,497	2	2	
	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). . . . .				
	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 . . . . .				
	23 Other expenses (attach schedule). . . . .				
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	0	0		0
	25 Contributions, gifts, grants paid . . . . .	385,895			385,895
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	385,895	0		385,895
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	6,602			
	b <b>Net investment income</b> (if negative, enter -0-)		2		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . . .			2	

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 . . . . .	5,740	7,341	7,341
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .			
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans. . . . .				
13	Investments—other (attach schedule) . . . . .				
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)	5,740	7,341	7,341	
Liabilities	17	Accounts payable and accrued expenses . . . . .	5,001	2,500	
	18	Grants payable . . . . .	1,443,099	1,169,083	
	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) . . . . .	1,448,100	1,171,583	
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 . . . . .	-1,442,360	-1,164,242	
	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) . . . . .	-1,442,360	-1,164,242	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .	5,740	7,341	

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	-1,442,360
2	Enter amount from Part I, line 27a . . . . .	2	6,602
3	Other increases not included in line 2 (itemize) ▶ 	3	274,016
4	Add lines 1, 2, and 3 . . . . .	4	-1,161,742
5	Decreases not included in line 2 (itemize) ▶ 	5	2,500
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	-1,164,242

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1a				
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			
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			
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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

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

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

Part VI

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

1a

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

b

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

c

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

2

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

3

Add lines 1 and 2. . . . .

4

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

5

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

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

b

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

6b

c

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

6c

d

Backup withholding erroneously withheld. . . . .

6d

7

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

8

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

9

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

10

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

11

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

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

No

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 ▶Charles Reichert Telephone no ▶(631) 261-7541 Located at ▶7 Concord Drive South Fort Salonga NY ZIP+4 ▶11768			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

**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

5b		No
----	--	----

6b		No
----	--	----

7b		No
----	--	----

<b>7b</b>		<b>No</b>
-----------	--	-----------

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

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "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	0
b	Average of monthly cash balances. . . . .	1b	0
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	0
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return.Enter 5% of line 5. . . . .	6	0

Part XI

Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

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

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	385,895
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	385,895
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4. . . . .	6	385,895
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				0
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				351,500
e From 2014.				278,300
f Total of lines 3a through e.	629,800			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 385,895				
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.				
e Remaining amount distributed out of corpus	385,895			
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	1,015,695			
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).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,015,695			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				351,500
d Excess from 2014.				278,300
e Excess from 2015.				385,895

## Part XIV

**b** Check box to indicate whether the organization is a private operating foundation described in section 14942(j)(3) or 14942(j)(5)

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

**a** "Assets" alternative test—enter

**(1)** Value of all assets . . . . .

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

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

**c** "Support" alternative test—enter

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

## Part XV

## 1 Information Regarding Foundation Managers:

CHARLES REICHERT

**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:**

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

THE FOUNDATION WILL DISTRIBUTE ITS FUNDS TO ORGANIZATIONS FOR CHARITABLE PURPOSES WITH EMPHASIS GIVEN TO, BUT NOT LIMITED TO HEALTH, HISTORICAL AND/OR CHILD RELATED CAUSES

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data TableSee Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	385,895
<b>b</b> <i>Approved for future payment</i> HUNTINGTON HOSPITAL 125 COMMUNITY DRIVE GREAT NECK,NY 11021	N/A	501(C)(3)	OUTPATIENT MEDICAL ONCOLOGY AND RADIATION THERAPY	600,000
SUFFOLK COUNTY VANDERBILT PLANETARI 180 LITTLE NECK ROAD CENTERPORT,NY 11721	N/A	501(C)(3)	ESTABLISHING AN ENDOWMENT FOR THE SUPPORT, OPERATION AND EDUCATION MISSION OF THE PLANETARIUM	610,000
<b>Total</b> . . . . .			<b>3b</b>	1,210,000

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

(See worksheet in line 13 instructions to verify calculations )

[illegible]



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)				
<b>a</b> Paid during the year				
SUFFOLK COUNTY VANDERBILT PLANETARI 180 LITTLE NECK ROAD CENTERPORT,NY 11721	N/A	501(C)(3)	ESTABLISHING AN ENDOWMENT FOR THE SUPPORT, OPERATION AND EDUCATION MISSION OF THE PLANETARIUM	80,000
KINGS PARK CENTRAL SD-SCHOLARSHIPS 200 ROUTE 25A KINGS PARK,NY 11754	N/A	SEC 115	SCHOLARSHIPS	2,000
NORTHPORT HIGH SCHOOL-SCHOLARSHIPS 154 LAUREL HILL ROAD NORTHPORT,NY 11768	N/A	SEC 115	SCHOLARSHIPS	6,000
SOUTHOLD HISTORICAL SOCIETY 54325 MAIN ROAD PO BOX I SOUTHOLD,NY 11971	N/A	501(C)(3)	HISTORICAL CONTRIBUTION	5,000
NISSEQUOGUE RIVER STATE PARK FOUNDA PO BOX 159 KINGS PARK,NY 11754	N/A	501(C)(3)	STATE PARK DONATION	12,400
STIRLING HISTORICAL SOCIETY 319 MAIN STREET GREENPORT,NY 11944	N/A	501(C)(3)	HISTORICAL CONTRIBUTION	2,000
ABIDING PRESENCE LUTHERAN CHURCH 4 TRECOTT ROAD FORT SALONGA,NY 11768	N/A	NC	CHURCH CONTRIBUTION	2,500
FRIENDS OF KENNY WHITE 418 WEST STREET GREENPORT,NY 11944	N/A	NC	CONTRIBUTION FOR FIREFIGHTER MEDICAL EXPENSES	5,000
HELP HOPE LIVE INC 2 RADNOR CORP CENT 100 MATSONFORD RADNOR,PA 19087	N/A	501(C)(3)	MEDICAL EXPENSES CONTRIBUTION	10,000
TOWN OF SOUTHOLD 53095 MAIN ROAD PO BOX 1179 SOUTHOLD,NY 11971	N/A	SEC 115	GENERATOR DONATION	23,500
TOWN OF SOUTHOLD 53095 MAIN ROAD PO BOX 1179 SOUTHOLD,NY 11971	N/A	SEC 115	GENERATOR HOOK UP DONATION	5,500
SMITHTOWN CHILDREN'S FOUNDATION PO BOX 799 NESCONSET,NY 11767	N/A	501(C)(3)	CHILDREN'S FOUNDATION DONATION	2,500
SMITHTOWN CHRISTIAN SCHOOL 1 HIGBIE DRIVE SMITHTOWN,NY 11787	N/A	501(C)(3)	PRIVATE SCHOOL DONATION	13,995
THE CAUMSETT FOUNDATION INC 25 LLOYD HARBOR ROAD HUNTINGTON,NY 11743		501(C)(3)	STATE PARK DONATION	6,000
THE NEWYORK STATE TROOPER FOUNDATION 3 AIRPORT PARK BOULEVARD LATHAM,NY 12110	N/A	501(C)(3)	NEWYORK STATE TROOPER FOUNDATION DONATION	1,000
<b>Total . . . . .</b>				385,895

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)				
<b>a</b> <i>Paid during the year</i>				
INITIATIVE COMM LAND TRUST OF SOUTH 1500 BRECKNOCK ROAD APT 209 GREENPORT,NY 11944	N/A	501(C)(3)	COMMUNITY FOR THE LAND TRUST OF SOUTHDOLD TOWN, INC DONATION	2,000
EASTERN LONG ISLAND HOSPITAL 201 MANOR PLACE GREENPORT,NY 11944	N/A	501(C)(3)	CONTRIBUTION	1,500
WILSON CHILDREN'S FUND C/O FORUM CU PO BOX 50738 INDIANAPOLIS,IN 46250	N/A	NC	FUND DONATION	5,000
HUNTINGTON HOSPITAL 125 COMMUNITY DRIVE GREAT NECK,NY 11021	N/A	501(C)(3)	OUTPATIENT MEDICAL ONCOLOGY AND RADIATION THERAPY DONATION	200,000
<b>Total . . . . .</b>				<b>3a</b> 385,895

TY 2015 Other Decreases Schedule

**Name:** Charles and Helen Reichert Family  
Foundation Inc

**EIN:** 46-2873807

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
ACCRUAL OF ACCOUNTS PAYABLE	2,500

TY 2015 Other Increases Schedule

**Name:** Charles and Helen Reichert Family  
Foundation Inc

**EIN:** 46-2873807

**Software ID:** 15000324

**Software Version:** 2015v2.0

Description	Amount
PRESENT VALUE OF ANNUITY CALCULATION	274,016

<b>Schedule B</b> (Form 990, 990-EZ, or 990-PF)  Department of the Treasury Internal Revenue Service	<b>Schedule of Contributors</b>  ▶ <b>Attach to Form 990, 990-EZ, or 990-PF.</b>  ▶ <b>Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.</b>	OMB No 1545-0047
		<b>2015</b>

<b>Name of the organization</b> Charles and Helen Reichert Family Foundation Inc	<b>Employer identification number</b>  46-2873807
--	---

Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% 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)

<b>Name of organization</b> Charles and Helen Reichert Family Foundation Inc	<b>Employer identification number</b> 46-2873807
--	---

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	CHARLES REICHERT	\$ 392,495	Person <input checked="" type="checkbox"/>
	7 CONCORD DRIVE SOUTH		Payroll <input type="checkbox"/>
	FORT SALONGA, NY 11768		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

<b>Name of organization</b> Charles and Helen Reichert Family Foundation Inc	<b>Employer identification number</b> 46-2873807
--	---

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

[illegible]

<b>Name of organization</b> Charles and Helen Reichert Family Foundation Inc	<b>Employer identification number</b> 46-2873807
--	---

Part III

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

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

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# WEINDORF & COMPANY

Certified Public Accountants, LLP

[www.weindorfcpas.com](http://www.weindorfcpas.com)

Jason J. Weindorf, CPA  
Richard W. Greco, CPA

## Independent Auditor's Report

The Trustees  
Charles and Helen Reichert Family Foundation, Inc.

We have audited the accompanying financial statements of the Charles and Helen Reichert Family Foundation, Inc. (the Foundation), which comprise the statement of financial position as of December 31, 2015 and 2014 and the related statements of activities and cash flows for the years then ended and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of Charles and Helen Reichert Family Foundation, Inc. as of December 31, 2015 and 2014 and the change in its net assets and its cash flows for the year then ended, in accordance with U.S. generally accepted accounting principles.

*Wieder + Company CPAs, LLP*

Commack, New York  
May 31, 2016



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2015 AND 2014

	Assets	
	<u>2015</u>	<u>2014</u>
Cash	\$ <u>7,341</u>	\$ <u>5,740</u>
Total assets	\$ <u><u>7,341</u></u>	\$ <u><u>5,740</u></u>

Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 2,500	\$ 5,001
Grants payable, net (note 8)	<u>1,169,083</u>	<u>1,443,099</u>
	1,171,583	1,448,100
Total liabilities		
Net assets – unrestricted	<u>(1,164,242)</u>	<u>(1,442,360)</u>
Total liabilities and net assets	\$ <u><u>7,341</u></u>	\$ <u><u>5,740</u></u>

See accompanying notes to financial statements.



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC  
STATEMENT OF ACTIVITIES  
FO THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Change in net assets:		
Revenue and gains:		
Contributions and other income	\$ 392,495	\$ 235,400
Investment income	<u>2</u>	<u>42</u>
Total revenues and gains	<u>392,497</u>	<u>235,442</u>
Expenses:		
Grants	5,984	2,523
Direct charitable	105,895	198,300
Program and administrative	2,500	2,500
Federal excise and other taxes (note 10)	<u>-</u>	<u>1</u>
Total expense	<u>114,379</u>	<u>203,324</u>
Net Increase in Net Assets	278,118	32,118
Unrestricted net assets, beginning of year	<u>(1,442,360)</u>	<u>(1,474,478)</u>
Unrestricted net assets, end of year	\$ <u>(1,164,242)</u>	\$ <u>(1,442,360)</u>

See accompanying notes to financial statements



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities:		
Change in net assets	\$ 278,118	\$ 32,118
Adjustment to reconcile change in net assets to net cash Provided by operating activities:		
Changes in operating assets and liabilities:		
Accounts payable	(2,501)	2,499
Grants payable, net	<u>(274,016)</u>	<u>(77,477)</u>
Net cash provided by (used in) operating activities	<u>1,601</u>	<u>(42,860)</u>
Net Change in Cash	<u>1,601</u>	<u>(42,860)</u>
Cash, beginning of year	<u>5,740</u>	<u>48,600</u>
Cash, end of year	\$ <u><u>7,341</u></u>	\$ <u><u>5,740</u></u>

See accompanying notes to financial statements



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

**(1) Organization**

The Charles and Helen Reichert Family Foundation, Inc (the "Foundation") is a tax- exempt private foundation that works to help all people lead healthy and productive lives. It focuses on giving to local communities on Long Island, N Y

**(2) Summary of Significant Accounting Policies**

***(a) Date of management's Review***

Subsequent events were evaluated through May 31, 2016 which is the date the financial statements were available to be issued

***(b) Basis of Financial Presentation***

The accompanying financial statements have been prepared on the accrual basis of accounting.

***(c) Cash***

For the purpose of the statements of cash flows, cash consists of U.S. currency.



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

***(d) Grant Expense***

Grant Expense is recognized in the period the grant is approved, provided the grant is not subject to significant future conditions. Conditional grants are recognized as grant expense and as a grant payable in the period in which the grantee meets the terms of the conditions. Grants payable that are expected to be paid in future years are recorded at the present value of expected future payments. At December 31, 2015, grants payable were discounted using a 3.50 percent discount rate based on the U.S. prime rate.

***(e) Contributed Services***

Contributed services are recognized if the services received either create or enhance long-lived assets, or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. For the year ended December 31, 2015, there were no contributed services.

***(f) Presentation of Expenses on the Statement of Activities***

The costs of providing the various programs and other activities have been allocated between grants, direct charitable, and program and administrative expenses in the accompanying statements of activities based on management's estimates. Grants and direct charitable expenses are charitable costs, expended for the benefit of others. Programs and administrative expenses relate to activities that support the grant-making process as well as administrative operational costs.

***(g) Tax-Exempt Status***

The Foundation is exempt from federal income taxes under Section 501(c)(3) and is classified as a private foundation under Section 509(a) of the Internal Revenue Code. The Foundation is subject to federal excise taxes.



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

***(h) Use of Estimates***

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(3) Functional Allocation of Expenses**

At December 31, 2015 the Foundation's functional allocation of expenses was as follows:

Management and general expenses	\$ <u>2,500</u>
Total expenses	\$ <u>2,500</u>

Included in management and general expenses are expenses not directly related to the programs which for 2015 includes the accounting costs for the year.



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

**(4) Grants Payable**

Grants payable totaling \$1,210,000 (discounted to \$1,169,083) at December 31, 2015 consisted of approved grant commitments and other activity

Grants payable balance, beginning of year	\$ 1,490,000
2015 activity.	
New and supplemental grants	-
Payments	(280,000)
Grant amendments	<u>-</u>
Grants payable balance, end of year- prior to discount	<u>\$ 1,210,000</u>

As of December 31, 2015, based on the specific grant agreements, grants payable are expected to be paid in the following years:

2016	\$ 200,000
2017	280,000
2018	280,000
2019	90,000
2020	90,000
Thereafter	<u>270,000</u>
	1,210,000
Less discount to reflect grant payable at present value	<u>(40,917)</u>
Grants payable, net	<u>\$ 1,169,083</u>

**(5) Federal Excise Taxes**

The Foundation is subject to federal excise taxes imposed on private Foundations at 2%, or at 1% if certain conditions are met. The excise tax is imposed on net investment income, as defined under federal law, which includes interest, dividends, and net realized gains on the sale of investments. The Foundation provided for excise taxes at the 2% excise tax rate for the year ended December 31, 2015. The current portion of excise tax expense was \$-0- for the year ended December 31, 2015.



CHARLES AND HELEN REICHERT FAMILY FOUNDATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

**(6) Commitments and Contingencies**

***(a) Legal Matters***

In the ordinary course of business, the Foundation is subject to certain legal actions. In the opinion of management, such matters will not have a material effect on the financial position of the Foundation.