

EXTENDED TO MARCH 15, 2017  
Return of Private Foundation

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning **MAY 1, 2015**, and ending **APR 30, 2016**

Name of foundation <b>HOMELAND FOUNDATION INCORPORATED</b>		A Employer identification number <b>13-6113816</b>
Number and street (or P O box number if mail is not delivered to street address) <b>424 WEST 34TH STREET</b>	Room/suite	B Telephone number <b>646 918-6528</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10001-2321</b>		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 <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) <b>\$ 32,953,908.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		22,675.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		3,058.	3,058.		STATEMENT 1
4 Dividends and interest from securities		193,582.	193,758.		STATEMENT 2
5a Gross rents		112,100.	112,100.		STATEMENT 3
b Net rental income or (loss) <b>52,529.</b>					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		<49,933.>			
b Gross sales price for all assets on line 6a <b>13,690,136.</b>					
7 Capital gain net income (from Part IV, line 2)			275,067.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		5,484,316.	68,180.		STATEMENT 5
12 Total. Add lines 1 through 11		5,765,798.	652,163.		
13 Compensation of officers, directors, trustees, etc		222,692.	0.		222,692.
14 Other employee salaries and wages		422,273.	0.		422,273.
15 Pension plans, employee benefits		238,398.	0.		237,968.
16a Legal fees <b>STMT 6</b>		120,377.	0.		186,806.
b Accounting fees <b>STMT 7</b>		109,454.	0.		123,090.
c Other professional fees <b>STMT 8</b>		135,507.	87,564.		66,832.
17 Interest					
18 Taxes <b>STMT 9</b>		171,797.	48,535.		73,624.
19 Depreciation and depletion		223,478.	0.		
20 Occupancy		15,000.	0.		15,000.
21 Travel, conferences, and meetings		12,887.	0.		12,887.
22 Printing and publications		9,703.	0.		9,703.
23 Other expenses <b>STMT 10</b>		666,907.	16,705.		635,510.
24 Total operating and administrative expenses. Add lines 13 through 23		2,348,473.	152,804.		2,006,385.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		2,348,473.	152,804.		2,006,385.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		3,417,325.			
b Net investment income (if negative, enter -0-)			499,359.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAR 07 2017 Revenue

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)  
12 G27

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	299,648.	253,728.	253,728.
	2 Savings and temporary cash investments	235,611.	4,073,281.	4,073,281.
	3 Accounts receivable ▶ 3,750.			
	Less: allowance for doubtful accounts ▶		3,750.	3,750.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	247,059.	200,555.	200,555.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	5,299,471.		
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12		6,541,287.	10,155,664.	10,155,664.
14 Land, buildings, and equipment basis ▶ 13,698,509.				
Less: accumulated depreciation STMT 13 ▶ 7,104,341.		6,678,067.	6,594,168.	6,594,168.
15 Other assets (describe ▶ STATEMENT 14)		11,778,823.	11,672,762.	11,672,762.
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		31,079,966.	32,953,908.	32,953,908.
17 Accounts payable and accrued expenses		299,808.	249,834.	
18 Grants payable		1,000,000.	0.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ STATEMENT 15)	615,415.	701,653.		
23 <b>Total liabilities</b> (add lines 17 through 22)	1,915,223.	951,487.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	203,289.	728,370.	
	25 Temporarily restricted	12,771,921.	15,084,518.	
	26 Permanently restricted	16,189,533.	16,189,533.	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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 <b>Total net assets or fund balances</b>	29,164,743.	32,002,421.		
31 <b>Total liabilities and net assets/fund balances</b>	31,079,966.	32,953,908.		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
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 29,164,743.
2 Enter amount from Part I, line 27a		2 3,417,325.
3 Other increases not included in line 2 (itemize) ▶ DEFERRED FEDERAL EXCISE TAX		3 9,300.
4 Add lines 1, 2, and 3		4 32,591,368.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11		5 588,947.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6 32,002,421.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b LYND RESIDENTIAL PROPERTIES FUND I, LP</b>	P	VARIOUS	VARIOUS
<b>c SPRING MOUNTAIN PARTNERS OVERSEAS I, LTD</b>	P	VARIOUS	VARIOUS
<b>d THRU SCHEDULE K-1S, NET OF UBI</b>	P	VARIOUS	VARIOUS
<b>e CAPITAL GAINS DIVIDENDS</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a 13,431,366.</b>		<b>13,858,363.</b>	<b>&lt;426,997.&gt;</b>
<b>b</b>			<b>226,117.</b>
<b>c</b>			<b>32,653.</b>
<b>d</b>			<b>325,000.</b>
<b>e 118,294.</b>			<b>118,294.</b>

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>&lt;426,997.&gt;</b>
<b>b</b>			<b>226,117.</b>
<b>c</b>			<b>32,653.</b>
<b>d</b>			<b>325,000.</b>
<b>e</b>			<b>118,294.</b>

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>275,067.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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 the 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	2,367,561.	12,841,322.	.184371
2013	2,174,045.	12,070,816.	.180108
2012	2,058,260.	14,610,403.	.140876
2011	1,750,251.	15,841,406.	.110486
2010	2,188,791.	16,906,176.	.129467

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.745308</b>
<b>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</b>	<b>3</b>	<b>.149062</b>
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b>	<b>4</b>	<b>13,236,622.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>1,973,077.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>4,994.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>1,978,071.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>2,146,802.</b>

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 instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,994.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,994.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,994.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	43,684.	
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	43,684.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	38,690.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 38,690. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ CT, NJ, 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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses		X

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
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)	X	
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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>▶ HTTP://WWW.HLFOUNDATION.ORG/</b>	X	
14 The books are in care of <b>▶ THE FOUNDATION</b> Telephone no. <b>▶ 646 918-6528</b> Located at <b>▶ 424 WEST 34TH STREET, NEW YORK, NY</b> ZIP+4 <b>▶ 10001-2321</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <b>▶ 15</b>	N/A	
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>▶</b>		X

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>▶</b> <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
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 <b>▶</b> _____, _____, _____		
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.) <b>N/A</b>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>▶</b> _____, _____, _____		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

**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).  N/A

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.  N/A

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  N/A

**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		222,692.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KEVIN MALLOY - C/O FDN, 424 W 34TH ST, NEW YORK, NY 10001-2321	ESTATE MANAGER 40.00	60,717.	25,635.	0.

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KELLEY DRYE & WARREN, LLP 101 PARK AVE, NEW YORK, NY 10178-3099	LEGAL	209,833.
BASIC PAY LLC - 231 W 29TH ST, STE 503, NEW YORK, NY 10001-5507	BOOKKEEPING AND EXECUTIVE SUPPORT	78,608.
CIA SECURITY 2 SUMMIT CT, STE 306, FISHKILL, NY 12524-4318	SECURITY	74,036.

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 PRESERVATION AND EXHIBITION OF THE WETHERSFIELD FARM, CARRIAGE HOUSE, HOUSE MUSEUM, ART AND FORMAL GARDENS OF WETHERSFIELD.	1,702,483.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,397,902.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	3,494,302.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	545,991.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	13,438,195.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	13,438,195.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	201,573.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	13,236,622.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	661,831.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	661,831.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	4,994.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,994.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	656,837.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	5,378,828.
<b>5</b>	Add lines 3 and 4	<b>5</b>	6,035,665.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	6,035,665.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,006,385.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	140,417.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,146,802.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	4,994.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	2,141,808.

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				6,035,665.
<b>2</b> Undistributed income if any as of the end of 2015				
<b>a</b> Enter amount for 2014 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010	1,348,183.			
<b>b</b> From 2011	974,817.			
<b>c</b> From 2012	1,330,048.			
<b>d</b> From 2013	1,602,844.			
<b>e</b> From 2014	1,766,111.			
<b>f</b> Total of lines 3a through e	7,022,003.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,146,802.				
<b>a</b> Applied to 2014, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2015 distributable amount				2,146,802.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	3,888,863.			3,888,863.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,133,140.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	3,133,140.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013	1,367,029.			
<b>d</b> Excess from 2014	1,766,111.			
<b>e</b> Excess from 2015				

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

1 a. 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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a 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 foundation 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).)

NONE

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.

NONE

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:

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:

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year  NONE				
<b>Total</b>			▶ 3a	0.
<b>b</b> Approved for future payment  NONE				
<b>Total</b>			▶ 3b	0.





**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2015**

Name of the organization

HOMELAND FOUNDATION INCORPORATED

Employer identification number

13-6113816

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

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

**Special Rules**

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)



Name of organization  <b>HOMELAND FOUNDATION INCORPORATED</b>	Employer identification number  <b>13-6113816</b>
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**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization  <b>HOMELAND FOUNDATION INCORPORATED</b>	Employer identification number  <b>13-6113816</b>
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**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 info once) ▶ \$ \_\_\_\_\_  
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
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	2,878.	2,878.	
SAVINGS ACCOUNTS	180.	180.	
TOTAL TO PART I, LINE 3	3,058.	3,058.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES	311,876.	118,294.	193,582.	193,582.	
THRU SCHEDULE K-1S	0.	0.	0.	176.	
TO PART I, LINE 4	311,876.	118,294.	193,582.	193,758.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND AND REAL PROPERTY, STANFORD NY	1	112,100.
TOTAL TO FORM 990-PF, PART I, LINE 5A		112,100.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES - PROPERTY TAXES		44,616.	
RENTAL EXPENSES - INSURANCE		5,370.	
RENTAL EXPENSES - REPAIRS AND MAINTENANCE		9,585.	
- SUBTOTAL -	1		59,571.
TOTAL RENTAL EXPENSES			59,571.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			52,529.

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL AND GAS ROYALTIES	41,212.	41,212.	
HAY AND CROP SALES	26,792.	26,792.	
PROGRAMS AND SEASON PASSES	14,530.	14,530.	
ADMISSION FEES	11,141.	11,141.	
TRAIL USE	9,059.	9,059.	
HORSE DRAWN CARRIAGE DRIVE	295.	295.	
MISCELLANEOUS FARM INCOME	238.	238.	
BOOKS, TAPES, AND POST CARDS	205.	205.	
INSURANCE PROCEEDS (NYS OAG AOD NO. 15-172)	3,750,000.	0.	
RECOVERY OF LIFE INSURANCE PREMIUMS	628,828.	0.	
RESCINDED GRANTS	1,000,000.	0.	
SALE OF EQUIPMENT	1,750.	1,750.	
MISCELLANEOUS INCOME	266.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,484,316.	105,222.	

FORM 990-PF	LEGAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	120,377.	0.		186,806.
TO FM 990-PF, PG 1, LN 16A	120,377.	0.		186,806.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING SERVICES	78,608.	0.		78,388.
ACCOUNTING, TAX AND ADMINISTRATIVE	30,846.	0.		44,702.
TO FORM 990-PF, PG 1, LN 16B	109,454.	0.		123,090.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	82,577.	82,577.		0.
COLLECTIONS APPRAISAL	5,000.	0.		5,000.
PROPERTY EVALUATIONS	19,990.	0.		19,990.
SEARCH FOR INVESTMENT MANAGEMENT FIRM	4,987.	4,987.		0.
PROFESSIONAL FUNDRAISER	6,200.	0.		6,200.
PUBLIC RELATIONS	0.	0.		19,723.
PENSION FEES	16,753.	0.		15,919.
TO FORM 990-PF, PG 1, LN 16C	135,507.	87,564.		66,832.

FORM 990-PF	TAXES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	134,611.	0.		73,624.
FOREIGN TAXES	3,919.	3,919.		0.
FEDERAL EXCISE TAX BENEFIT	<16,511.>	0.		0.
OTHER EXCISE TAXES	5,162.	0.		0.
RENTAL EXPENSES - PROPERTY TAXES	44,616.	44,616.		0.
TO FORM 990-PF, PG 1, LN 18	171,797.	48,535.		73,624.

FORM 990-PF	OTHER EXPENSES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE AND OTHER EXPENSES	52,511.	0.		50,988.
REPAIRS AND MAINTENANCE	111,231.	0.		111,231.
MACHINERY REPAIRS, FUELS AND OTHER COST	53,540.	0.		53,540.
UTILITIES	163,232.	0.		140,968.
INSURANCE	193,359.	0.		200,929.
OTHER SUPPLIES	61,702.	0.		61,702.
SPECIAL EVENT EXPENSES	16,377.	0.		16,152.
THRU SCHEDULE K-1S	0.	1,750.		0.
RENTAL EXPENSES - INSURANCE	5,370.	5,370.		0.
RENTAL EXPENSES - REPAIRS AND MAINTENANCE	9,585.	9,585.		0.
TO FORM 990-PF, PG 1, LN 23	666,907.	16,705.		635,510.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
DESCRIPTION		AMOUNT
PENSION BENEFIT OBLIGATION ADJUSTMENT		123,776.
UNREALIZED DEPRECIATION OF INVESTMENTS		465,171.
TOTAL TO FORM 990-PF, PART III, LINE 5		588,947.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HC CAPITAL TRUST-FIXED INCOME OPPORTUNITY (HCFOX) 106,759.205 SHARES	FMV	708,881.	708,881.
HC CAPITAL TRUST-US MORTGAGE/ASSET BACKED FI (HCASX) 36,054.986 SHARES	FMV	354,781.	354,781.
HC CAPITAL TRUST-US CORPORATE FIXED INCOME (HCXSX) 45,169.111 SHARES	FMV	451,691.	451,691.
HC CAPITAL TRUST-US GOVERNMENT FIXED INCOME (HCUSX) 38,713.149 SHARES	FMV	392,164.	392,164.
HC CAPITAL TRUST-INFLATION PROTECTED (HCPBX) 64,516.681 SHARES	FMV	661,298.	661,298.
HC CAPITAL TRUST-INSTITUTIONAL VALUE EQUITY (HCIVX) 76,451.225 SHARES	FMV	912,063.	912,063.
HC CAPITAL TRUST-INSTITUTIONAL GROWTH EQUITY (HCIGX) 89,058.021 SHARES	FMV	1,297,575.	1,297,575.
HC CAPITAL TRUST-INSTITUTIONAL SMALL CAPITALIZATION (HCSCX) 10,914.179 SHARES	FMV	156,073.	156,073.
HC CAPITAL TRUST-EMERGING MARKETS (HCEMX) 79,453.003 SHARES	FMV	1,198,151.	1,198,151.
HC CAPITAL TRUST-INSTITUTIONAL INTERNATIONAL (HCINX) 277,289.915 SHARES	FMV	2,592,661.	2,592,661.
HC CAPITAL TRUST-COMMODITY RELATED SECURITIES (HCCSX) 117,596.203 SHARES	FMV	938,418.	938,418.
HC CAPITAL TRUST-REAL ESTATE SECURITIES (HCREX) 42,701.616 SHARES	FMV	134,083.	134,083.
BALLAST POINT VENTURES, L.P.	FMV	223,161.	223,161.
SPRING MOUNTAIN PARTNERS OVERSEAS I, LTD.	FMV	117,729.	117,729.
GAS AND OIL LEASES	COST	16,935.	16,935.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,155,664.	10,155,664.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	4,583,633.	0.	4,583,633.
BUILDING AND IMPROVEMENTS	7,953,662.	6,113,876.	1,839,786.
EQUIPMENT AND VEHICLES	823,388.	731,202.	92,186.
FURNITURE AND FIXTURES	263,421.	259,263.	4,158.
CONSTRUCTION IN PROGRESS	74,405.	0.	74,405.
TOTAL TO FM 990-PF, PART II, LN 14	13,698,509.	7,104,341.	6,594,168.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PAINTINGS AND SCULPTURES	10,154,885.	10,154,885.	10,154,885.
ANTIQUUE FURNITURE	1,085,130.	1,085,130.	1,085,130.
CARRIAGE COLLECTION	348,900.	348,900.	348,900.
BOOKS AND PUBLICATIONS	16,985.	16,985.	16,985.
CASH SURRENDER VALUE OF LIFE INSURANCE	73,342.	53,564.	53,564.
DUE FROM WETHERSFIELD INSTITUTE	2,741.	10,950.	10,950.
INVESTMENT RECEIVABLE	96,840.	0.	0.
INVESTMENT INTEREST RECEIVABLE	0.	2,348.	2,348.
TO FORM 990-PF, PART II, LINE 15	11,778,823.	11,672,762.	11,672,762.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
SECURITY DEPOSITS PAYABLE	7,300.	7,300.
PENSION BENEFIT OBLIGATION	593,115.	688,653.
DEFERRED FEDERAL EXCISE TAX	15,000.	5,700.
TOTAL TO FORM 990-PF, PART II, LINE 22	615,415.	701,653.

FORM 990-PF

LIST OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 16

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WETHERSFIELD INSTITUTE

13-3267737

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

424 W 34TH ST  
NEW YORK, NY 10001-2321

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
REV. JOSEPH W. KOTERSKI S.J. C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	CHAIRMAN 3.00	0.	0.	0.
THOMAS J. VITIELLO C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	BOARD SECRETARY AND TREASURER 3.00	0.	0.	0.
DR. MARK C. HENRIE C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
THEODORA SHAFER C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
PETER BUDNIK C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
GERALD RUSSELLO C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.

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DR. MARIE NOELLE LANGAN C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
MARGARET M. LYONS C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
GEORGE T. WHALEN III C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
REV. GEORGE W. RUTLER C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
FARNHAM F. COLLINS C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	TRUSTEE 3.00	0.	0.	0.
THOMAS C. DONAHOE C/O FDN, 424 W 34TH ST NEW YORK, NY 10001-2321	CIO AND ACTING EXECUTIVE DIRECTOR 45.00	222,692.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>222,692.</u>	<u>0.</u>	<u>0.</u>
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FORM 990-PF	OTHER REVENUE	STATEMENT 18
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INSURANCE PROCEEDS (NYS OAG AOD NO. 15-172 RECOVERY OF LIFE INSURANCE PREMIUMS RESCINDED GRANTS SALE OF EQUIPMENT MISCELLANEOUS INCOME			01	3,750,000.	
			01	628,828.	
			01	1,000,000.	
			01	1,750.	
			01	266.	
TOTAL TO FORM 990-PF, PG 12, LN 11				<u>5,380,844.</u>	

FORM 990-PF	PROGRAM SERVICE REVENUE				STATEMENT 19
DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
HAY AND CROP SALES PROGRAMS AND SEASON PASSES					26,792.
ADMISSION FEES					14,530.
TRAIL USE					11,141.
HORSE DRAWN CARRIAGE DRIVE					9,059.
MISCELLANEOUS FARM INCOME					295.
BOOKS, TAPES, AND POST CARDS					238.
					205.
TOTAL TO FORM 990-PF, PG 12, LINE 1					62,260.