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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 06-01-2015, and ending 05-31-2016

Name of foundation Mushett Family Foundation Inc		A Employer identification number 22-3614593	
Number and street (or P O box number if mail is not delivered to street address) 1 Mill Ridge Lane Suite 202		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Chester, NJ 07930		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☒ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 12,043,942		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	59,371	59,371	59,371	
	4 Dividends and interest from securities	210,834	210,834	210,834	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,081,971			
	b Gross sales price for all assets on line 6a 3,864,361				
	7 Capital gain net income (from Part IV, line 2) . . .		1,081,971		
	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)	☒ 9,124	9,124	9,124	
	12 Total.Add lines 1 through 11	1,361,300	1,361,300	279,329	
	13 Compensation of officers, directors, trustees, etc	75,000	37,500		37,500
	14 Other employee salaries and wages	26,616	13,308		13,308
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	☒ 1,875	1,875		
	c Other professional fees (attach schedule)	☒ 54,411	51,771		2,640
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	☒ 21,923	6,372		4,882
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	24,072	12,036		12,036
	21 Travel, conferences, and meetings.	751	751		751
	22 Printing and publications				
	23 Other expenses (attach schedule).	☒ 22,855	6,282		16,573
	24 Total operating and administrative expenses. Add lines 13 through 23	227,503	129,895		87,690
	25 Contributions, gifts, grants paid	527,900			527,900
	26 Total expenses and disbursements.Add lines 24 and 25	755,403	129,895		615,590
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	605,897			
	b Net investment income (if negative, enter -0-)		1,231,405		
	c Adjusted net income(if negative, enter -0-) . . .			279,329	

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	3,606,637	5,553,877	5,553,877	
	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)	4,803,989	3,323,612	5,257,963	
	c	Investments—corporate bonds (attach schedule)	127,156			
	11	Investments—land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____					
12	Investments—mortgage loans.					
13	Investments—other (attach schedule)	960,238	1,225,000	1,225,542		
14	Land, buildings, and equipment basis ▶ _____ 2,913					
	Less accumulated depreciation (attach schedule) ▶ 2,913					
15	Other assets (describe ▶ _____)	6,560	6,560	6,560		
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	9,504,580	10,109,049	12,043,942		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)	1,428			
	23	Total liabilities(add lines 17 through 22)	1,428	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	9,503,152	10,109,049		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)	9,503,152	10,109,049		
	31	Total liabilities and net assets/fund balances(see instructions)	9,504,580	10,109,049		

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	9,503,152
2	Enter amount from Part I, line 27a	2	605,897
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	10,109,049
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,109,049

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	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,081,971
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	572,773	12,434,053	0 04607
2013	548,752	11,880,560	0 04619
2012	521,692	10,969,632	0 04756
2011	505,817	10,528,355	0 04804
2010	498,499	10,300,723	0 04840

2	Total of line 1, column (d).	2	0 236250
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 047250
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	11,989,865
5	Multiply line 4 by line 3.	5	566,521
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	12,314
7	Add lines 5 and 6.	7	578,835
8	Enter qualifying distributions from Part XII, line 4.	8	615,590

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

Part VI

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

1a

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

b

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

c

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

2

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

2

3

Add lines 1 and 2.

3

12,314

4

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

4

5

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

5

12,314

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

13,160

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

13,160

8

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

8

9

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

9

10

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

10

846

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 846 Refunded

11

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

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

1b

No

c

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

1c

No

d

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

e

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

2

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

2

No

3

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

3

No

4a

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

4a

No

b

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

4b

No

5

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

5

No

6

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

6

Yes

7

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

7

Yes

8a

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

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 ▶Organization _____ Telephone no ▶ _____ Located at ▶1 Mill Ridge Lane Suite 202 Chester NJ _____ ZIP+4 ▶07930			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
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. ▶ ☐	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?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	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
----	----

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Henry J Daaleman 1 Young Court Chester, NJ 07930	President/Treas 20 00	60,000		
Mark Daaleman 836 Kimball Avenue Westfield, NJ 07090	VP/Secretary 5 00	15,000		
James Morgan MD 653 Upper Mountain Avenue Upper Montclair, NJ 07043	Trustee 2 00	4,500		

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

[illegible]

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

Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,785,332
b	Average of monthly cash balances.	1b	5,380,560
c	Fair market value of all other assets (see instructions).	1c	6,560
d	Total (add lines 1a, b, and c).	1d	12,172,452
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	12,172,452
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	182,587
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,989,865
6	Minimum investment return. Enter 5% of line 5.	6	599,493

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	599,493
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	12,314
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	12,314
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	587,179
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	587,179
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	587,179

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	615,590
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	615,590
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	12,314
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	603,276

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				587,179
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			524,498	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 615,590				
a Applied to 2014, but not more than line 2a			524,498	
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.				91,092
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				496,087
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

• 85% of line 2a

Qualifying distributions from Part XII,
line 4 for each year listed

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

"Assets" alternative test—enter

(1) Value of all assets

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

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

(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

[illegible]

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

• 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))

• List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	527,900
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	59,371	
4	Dividends and interest from securities. . . .			14	210,834	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	1,081,971	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a Class Action Settlement					1,680
b	Expense Reimbursement PY					7,444
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e). .				1,352,176	9,124
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		1,361,300

[illegible]

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

* * * * *

2016-07-13

* * * * *

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Print/Type preparer's name Joseph T Reed CPA	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00010069
Firm's name ☒ Caristia Kulsar & Wade LLC			Firm's EIN ☐	
Firm's address ☒ 336 Sparta Ave Sparta, NJ 07871			Phone no (973) 729-8968	

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

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
3000 Du Pont E I De Nemours & Co	P	2012-01-01	2015-07-10
600 The Chemours Company	P	2012-01-01	2015-07-10
89118 384 Vanguard S/T Invest Gr-Inv	P	2012-01-01	2015-09-16
2030 International Paper	P	2012-01-01	2015-09-16
1333 Dominion Resources Inc	P	2012-01-01	2015-09-16
750 NextEra Energy Inc	P	2012-01-01	2015-09-16
1500 Southern Company	P	2012-01-01	2015-09-16
1500 Vectren Corp	P	2012-01-01	2015-09-16
5800 Alerian MLP ETF	P	2012-01-01	2015-09-16
1700 Caterpillar, Inc	P	2012-01-01	2015-10-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
174,768		146,376	28,392
7,203		7,432	-229
945,546		960,238	-14,692
83,086		97,015	-13,929
91,416		68,630	22,786
72,484		41,030	31,454
64,214		61,490	2,724
59,324		36,848	22,476
79,981		96,222	-16,241
108,603		153,635	-45,032

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			28,392
			-229
			-14,692
			-13,929
			22,786
			31,454
			2,724
			22,476
			-16,241
			-45,032

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

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
2000 V F Corp	P	2012-01-01	2015-11-17
1800 Union Pac Corp	P	2012-01-01	2015-11-17
0 099 Chubb Ltd	P	2012-01-01	2016-01-27
3210 Chubb Corp	P	2012-01-01	2016-01-19
3000 Abbott Laboratories	P	2012-01-01	2016-02-23
2300 Abbvie Inc	P	2012-01-01	2016-02-23
2250 Automatic Data Processing Inc	P	2012-01-01	2016-02-23
820 Blackrock Inc	P	2012-01-01	2016-02-23
2000 Danaher Corp	P	2012-01-01	2016-02-23
5500 Sysco Corp	P	2012-01-01	2016-02-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
124,242		38,295	85,947
153,638		66,224	87,414
11		11	
416,623		181,196	235,427
115,316		66,174	49,142
127,920		55,016	72,904
191,131		76,381	114,750
253,280		139,679	113,601
173,587		72,518	101,069
235,645		140,229	95,416

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			85,947
			87,414
			235,427
			49,142
			72,904
			114,750
			113,601
			101,069
			95,416

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

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
4635 Waste Management	P	2012-01-01	2016-02-23
125000 Merrill Lynch & Co	P	2012-01-01	2016-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
261,343		150,595	110,748
125,000		127,156	-2,156

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			110,748
			-2,156

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Memorial Sloan Kettering Cancer Cen 633 3rd Avenue 28th Floor New York, NY 10017	N/A	PC	General Operating	150,000
Catholic Relief Services 228 West Lexington Street Baltimore, MD 21201	N/A	PC	General Operating	22,500
Doctors Without Borders 333 Seventh Avenue 2nd Floor New York, NY 10001	N/A	PC	General Operating	32,500
International Action 918 L Street NW Washington, DC 20003	N/A	PC	General Operating	10,000
Partners in Health 888 Commonwealth Avenue 3rd Floor Boston, MA 02215	N/A	PC	General Operating	20,000
Family Promise 71 Summit Avenue Summit, NJ 07901	N/A	PC	General Operating	20,000
St Joseph's Haiti Parish Twinning 376 Maple Place Keyport, NJ 07735	N/A	PC	General Operating	20,000
Great Swamp Watershed Association 568 Tempe Wick Road Morristown, NJ 07960	N/A	PC	General Operating	2,900
Interfaith Food Pantry Inc 2 Executive Drive Morris Plains, NJ 07950	N/A	PC	General Operating	20,000
Jewish Family Services 655 Westfield Avenue Elizabeth, NJ 07208	N/A	PC	General Operating	20,000
Groundwork Elizabeth Inc 205 First Street Elizabeth, NJ 07206	N/A	PC	General Operating	20,000
The Streetlight Mission Inc PO Box 843 Elizabeth, NJ 07207	N/A	PC	General Operating	20,000
St Luke Foundation for Haiti 58 Lynn Road Ivoryton, CT 06442	N/A	PC	General Operating	25,000
Catholic Medical Mission Board 10 West 17th Street New York, NY 10011	N/A	PC	General Operating	20,000
NYNJ Baykeeper 52 West Front Street Keyport, NJ 07735	N/A	PC	General Operating	5,000
Total			3a	527,900

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Elizabeth Coalition to House the Ho 118 Division Street Elizabeth, NJ 07201	N/A	PC	General Operating	20,000
Covenant House NJ Inc 231 Court Street Elizabeth, NJ 07206	N/A	PC	General Operating	20,000
The Lamp Foundation PO Box 39703 Philadelphia, PA 19106	N/A	PC	General Operating	25,000
Community Food Bank of NJ Inc 31 Evans Terminal Road Hillside, NJ 07205	N/A	PC	General Operating	20,000
St Joseph Social Service Center 118 Division Street Elizabeth, NJ 07201	N/A	PC	General Operating	35,000
Total			3a	527,900

TY 2015 Accounting Fees Schedule

Name: Mushett Family Foundation Inc

EIN: 22-3614593

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,875	1,875	0	0

TY 2015 Investments Corporate Stock Schedule

Name: Mushett Family Foundation Inc

EIN: 22-3614593

Software ID: 15000324

Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Common Stock	3,323,612	5,257,963

TY 2015 Investments - Other Schedule

Name: Mushett Family Foundation Inc

EIN: 22-3614593

Software ID: 15000324

Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mutual Funds	AT COST	1,225,000	1,225,542

**TY 2015 Land, Etc.
Schedule**

Name: Mushett Family Foundation Inc

EIN: 22-3614593

Software ID: 15000324

Software Version: 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment	2,913	2,913		

TY 2015 Other Assets Schedule

Name: Mushett Family Foundation Inc

EIN: 22-3614593

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	6,560	6,560	6,560

TY 2015 Other Expenses Schedule**Name:** Mushett Family Foundation Inc**EIN:** 22-3614593**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
bank charges	50	50		
due and memberships	2,705	1,353		1,352
INSURANCE	1,372	686		686
MEETING EXPENSES	10,341			10,341
miscellaneous	56	28		28
OFFICE EXPENSES	6,133	3,066		3,067
postage	1,146	573		573
telephone	1,052	526		526

TY 2015 Other Income Schedule**Name:** Mushett Family Foundation Inc**EIN:** 22-3614593**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Class Action Settlement	1,680	1,680	1,680
Expense Reimbursement PY	7,444	7,444	7,444

TY 2015 Other Professional Fees Schedule**Name:** Mushett Family Foundation Inc**EIN:** 22-3614593**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
consultants	4,500	2,250	0	2,250
invesment manangement fees	29,026	29,026	0	0
legal fees	20,105	20,105	0	0
payroll processing	780	390	0	390

TY 2015 Taxes Schedule**Name:** Mushett Family Foundation Inc**EIN:** 22-3614593**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
excise tax	10,669			
foreign taxes withheld	1,490	1,490		
payroll taxes	9,764	4,882		4,882

Additional Data

Software ID: 15000324
Software Version: 2015v2.0
EIN: 22-3614593
Name: Mushett Family Foundation Inc