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**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 separate instructions is at www.irs.gov/form990pf.

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 9/01, 2015, and ending 8/31, 2016

GURNEY FOUNDATION INC.
175 GREAT NECK ROAD #405
GREAT NECK, NY 11021

A Employer identification number
56-6061042

B Telephone number (see instructions)
516-482-3260

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

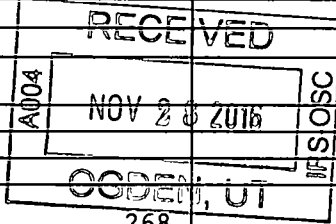
I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 1,551,243.

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))		(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 (attach schedule)				
2	Chk <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	10.	10.	10.	
4	Dividends and interest from securities	34,439.	34,439.	34,439.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	46,004.			
b	Gross sales price for all assets on line 6a 339,524.				
7	Capital gain net income (from Part IV, line 2)		46,004.		
8	Net short-term capital gain			46,004.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	80,453.	80,453.	80,453.	
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) SEE ST 1	8,450.	8,450.		
c	Other prof fees (attach sch) SEE ST 2	9,455.	9,455.		
17	Interest				
18	Taxes (attach schedule)(see instrs) SEE STM 3	623.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 4	268.	268.		
24	Total operating and administrative expenses. Add lines 13 through 23	18,796.	18,173.		
25	Contributions, gifts, grants paid PART XV	81,000.			81,000.
26	Total expenses and disbursements. Add lines 24 and 25	99,796.	18,173.	0.	81,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-19,343.			
b	Net investment income (if negative, enter -0-)		62,280.		
c	Adjusted net income (if negative, enter -0-)			80,453.	

SCANNED NOV 30 2016

ADMINISTRATIVE AND OPERATING EXPENSES



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	49,380.	142,637.	142,637.
	2 Savings and temporary cash investments			
	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 sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	555.	577.	577.
	10a Investments – U S and state government obligations (attach schedule) STATEMENT 5	463,214.	404,723.	388,535.
	b Investments – corporate stock (attach schedule) STATEMENT 6	913,472.	859,540.	978,087.
	c Investments – corporate bonds (attach schedule) STATEMENT 7	37,304.	37,304.	41,207.
	11 Investments – land, buildings, and equipment: basis			
Less accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) STATEMENT 8	200.	200.	200.	
14 Land, buildings, and equipment: basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe SEE STATEMENT 9)		1.		
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item l)	1,464,125.	1,444,982.	1,551,243.	
LIABILITIES	17 Accounts payable and accrued expenses	8,250.	8,450.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	8,250.	8,450.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	955,875.	936,532.	
	25 Temporarily restricted	500,000.	500,000.	
	26 Permanently restricted			
	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 Total net assets or fund balances (see instructions)	1,455,875.	1,436,532.		
31 Total liabilities and net assets/fund balances (see instructions)	1,464,125.	1,444,982.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,455,875.
2 Enter amount from Part I, line 27a	2	-19,343.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,436,532.
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	1,436,532.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SCHEDULE ATTACHED	P		
b			
c			
d			
e			

(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)
a 339,524.		293,520.	46,004.
b			
c			
d			
e			

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	
a			46,004.
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	46,004.
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	46,004.

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

(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	81,636.	1,637,637.	0.049850
2013	75,000.	1,665,456.	0.045033
2012	78,000.	1,591,541.	0.049009
2011	77,397.	1,536,232.	0.050381
2010	72,000.	1,621,540.	0.044402

2 Total of line 1, column (d)	2	0.238675
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	0.047735
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,499,460.
5 Multiply line 4 by line 3	5	71,577.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	623.
7 Add lines 5 and 6	7	72,200.
8 Enter qualifying distributions from Part XII, line 4	8	81,000.

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)

1 a 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 instrs)			
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	623.
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	623.
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	623.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	1,200.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,200.	
8 Enter any penalty for underpayment of estimated tax Check here <input 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	577.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 577. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)? <i>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.</i>		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 ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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

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. 6b X

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 7b 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 (see instructions).

(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
PAUL LIPTON C/O GREENBERG TAUR 1221 BRICKELL AVENUE MIAMI, FL 33131	SECRETARY 0	0.	0.	0.
ROBERT WITTES C/O WARSHAW BURS 555 FIFTH AVENUE NEW YORK, NY 10017	PRESIDENT 0	0.	0.	0.
BRUCE LANGFORD 2358 RIVERSIDE AVENUE, UNIT 50 JACKSONVILLE, FL 32204	TREASURER 0	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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
NONE				

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 (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		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 N/A ----- -----	
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 N/A ----- -----		
2 ----- -----		
All other program-related investments See instructions 3 ----- -----		
Total. Add lines 1 through 3		0.

BAA

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	1 a	1,420,250.
b	Average of monthly cash balances	1 b	102,044.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,522,294.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,522,294.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	22,834.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,499,460.
6	Minimum investment return. Enter 5% of line 5	6	74,973.

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	74,973.
2a	Tax on investment income for 2015 from Part VI, line 5	2 a	623.
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	623.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,350.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	74,350.
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	74,350.

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	1 a	81,000.
b	Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	81,000.
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	623.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	80,377.

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				74,350.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			80,220.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 81,000.				
a Applied to 2014, but not more than line 2a			80,220.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2015 distributable amount				780.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount – see instructions.			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				73,570.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
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 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	Prior 3 years			(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
<p><i>a Paid during the year</i> SCHEDULE ATTACHED 175 GREAT NECK ROAD GREAT NECK NY 11021</p>		PUBLIC	SCIENTIFIC, EDUCATIONAL, CHARITABLE	81,000.
Total				▶ 3 a 81,000.
<p><i>b Approved for future payment</i></p>				
Total				▶ 3 b

GURNEY FOUNDATION INC.

56-6061042

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 8,450.	\$ 8,450.		
TOTAL	<u>\$ 8,450.</u>	<u>\$ 8,450.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	\$ 9,455.	\$ 9,455.		
TOTAL	<u>\$ 9,455.</u>	<u>\$ 9,455.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	\$ 623.			
TOTAL	<u>\$ 623.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING BANK CHARGES	\$ 145. 123.	\$ 145. 123.		
TOTAL	<u>\$ 268.</u>	<u>\$ 268.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

GURNEY FOUNDATION INC.

56-6061042

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	COST	\$ 404,723.	\$ 388,535.
	TOTAL	<u>\$ 404,723.</u>	<u>\$ 388,535.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	COST	\$ 859,540.	\$ 978,087.
	TOTAL	<u>\$ 859,540.</u>	<u>\$ 978,087.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	COST	\$ 37,304.	\$ 41,207.
	TOTAL	<u>\$ 37,304.</u>	<u>\$ 41,207.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	COST	\$ 200.	\$ 200.
	TOTAL	<u>\$ 200.</u>	<u>\$ 200.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

ROUNDING

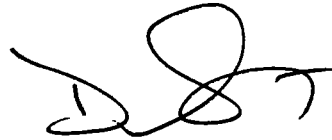
	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	\$ <u>1.</u>	
TOTAL	\$ <u>1.</u>	\$ <u>0.</u>

STATE OF NEW YORK

County of New York, ss:

THE ANNUAL RETURN OF THE GURNEY FOUNDATION For the fiscal year ended August 31, 2016 is available at its principal office located at c/o CUMMINGS & CARROLL PC, 175 GREAT NECK RD, NY 11021 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is ROBERT P. WITTES DIRECTOR. 0000163744 021

Daisy Sweet, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 21st day of October 2016.



TO WIT: October 21, 2016

SWORN TO BEFORE ME, this 21st day
Of October, 2016.



Cynthia Byrd

Notary Public, State of New York

No. 01BY6056945

Qualified in Kings County

Commission Expires April 9, 2019

Gurgay Foundation, Inc.
 Date of Securities
 FIVE 8/31/16

Prepared By	Initials	Date
Approved By		

Wells Fargo AK #1

Date PURCH	Date Sold		Sales PRICE	Cost	Gain or LOSS	
5/30/12	11/4/15	116	Accenture Plc Ireland	1240710	6702	570570
7/30/15	11/4/15	118	Baxalta Inc	397657	3656	32054
7/30/15	11/4/15	118	Baxter Intl	448274	4605	(12226)
12/3/08	11/4/15	194	Cisco Systems Inc	567936	3188	249136
10/5/12	11/4/15	69	Eastman Chemical Co	495964	3789	117664
Various	11/4/15	60	Home Depot Inc	750887	6593	91587
7/28/11	11/4/15	72	MetLife Inc	364176	2857	78476
Various	11/4/15	53	MetLife Inc	268062	2104	57662
5/18/10	11/4/15	87	J.P. Morgan Chase & Co	572971	3435	209471
1/24/10	11/4/15	247	Powershs. Sm. Cap. U.K. Port.	1048496	6874	361096
1/12/10	11/4/15	43	Powershs. Sm. Cap. U.K. Port.	182489	1198	62689
7/30/15	11/4/15	13	Powershs. Sm. Cap. U.K. Port.	55172	491	602
Various	11/4/15	221	Whiting Petroleum Corp.	405610	8550	(44930)
7/30/15	3/28/16	4	Agrium Inc	35855	402	(4345)
2/5/15	3/28/16	9	Altria Group, Inc	55592	483	7292
7/30/15	3/28/16	101	American Express Co.	609977	7687	(158723)
Various	3/28/16	11	Apple Inc.	115970	239	92070
10/5/12	3/28/16	15	Broadcom Intl Inc.	69118	494	19718
2/5/15	3/28/16	112	CBS Corp.	613684	6287	(15016)
Various	3/28/16	19	Capital One Financial Corp.	131420	147	(10280)
5/30/12	3/28/16	216	Cardtronics Inc.	760443	6050	155443
12/1/08	3/28/16	167	Church & Dwight Inc	1536243	4840	1052243
12/3/08	3/28/16	21	Cisco Systems Inc.	58378	336	24708
2/26/13	3/28/16	15	Cisco Systems Inc.	417	309	108
8/23/13	3/28/16	162	Citigroup Inc. New	680547	8110	(13045)
7/28/11	3/28/16	59	Cullen Frost Bankers Inc.	334524	3210	13524
8/23/13	3/28/16	103	Delphi Automobile Plc	745649	5686	177049
Various	3/28/16	80	SPDR Euro Stock 50 ETF	262234	3390	(76766)
1/12/10	3/28/16	148	DKS Sporting Goods Inc.	699137	5107	188437
10/5/12	3/28/16	34	Eastman Chemical Co.	247997	1867	61597
7/24/14	3/28/16	62	Eastman Chemical Co.	452218	5457	(93482)
10/5/12	3/28/16	86	Exxon Mobil Corp.	723416	7846	(61184)
2/5/15	3/28/16	16	Gamestop Corp.	48623	588	(1017)
8/23/13	3/28/16	11	Gilead Sciences Inc.	102298	655	36798
3/11/10	3/28/16	103	Graco Incorporated	842471	3116	530871
7/30/15	3/28/16	8	Harley Davidson Inc.	38799	470	(8201)
7/30/15	3/28/16	216	Hewlett Packard Enterprise Co.	39599	3571	22499
7/28/11	3/28/16	99	Hubbell Inc	100898	6098	39898
10/5/12	3/28/16	720	Ishares MSCI United King	116048	12591	(143052)
				18509184	150339	3475284

Gurdley Foundation Inc
 Sale of Securities
 FYE 8/31/16

	Initials	Date
Prepared By		
Approved By		

Wells Fargo A/K#1									
Dated Purch.	Date Sold			Sales Price	Cost		Gain or Loss		
		Balances Forward			18509184	50339		3475284	
Various	3/28/16	46	Shares Core S&P Mid Cap	650702	4075		243202		
2/3/15	3/28/16	126	Shares Core S&P Sm. Cap	1378492	14438		(65308)		
8/23/13	3/28/16	58	Shares M&A Germany	146448	565		(10052)		
7/30/15	3/28/16	23	Intel Corp	73368	666		6768		
7/30/15	3/28/16	16	Coca-Cola Enterprises	80430	725		7930		
Various	3/28/16	24	International Paper	97942	606		37342		
7/30/15	3/28/16	131	Kinder Morgan Inc Del	233358	4607		(227342)		
7/24/14	3/28/16	5866.97	Lord Abbett	2528668	26592		(130532)		
5/30/12	3/28/16	17	Microsoft Corp	90846	498		41046		
5/18/10	3/28/16	15	JPMorgan Chase & Co.	89278	592		30078		
10/5/12	3/28/16	70	JPMorgan Chase & Co.	416631	2957		120931		
Various	3/28/16	9	Pentair Inc	47483	601		(12617)		
Various	3/28/16	28	Prizer Inc	83354	775		5854		
2/26/13	3/28/16	11	Phillips 66	95907	673		28607		
Various	3/28/16	26	Pitney Bowes Inc.	54495	596		(5105)		
			Powershares S&P Small						
7/28/11	3/28/16	40	Cap Discretionary Port.	190956	11711		73856		
7/28/11	3/28/16	72	Powershares S&P Small						
			Cap. Financial Port.	288138	1965		91638		
5/30/12	3/28/16	27	Powershares S&P Small						
			Cap Ind. Port.	117798	750		42798		
5/30/12	3/28/16	17	Powershares S&P Small						
			Cap. Healthcare Port.	107132	567		50432		
7/24/14	3/28/16	6	Qualcomm Inc	30095	458		(15705)		
2/15/15	3/28/16	10	Quest Diagnostics Inc	70638	713		(662)		
8/23/13	3/28/16	220	Robert Half Int'l Inc	979087	8208		158287		
2/5/15	3/28/16	11	St. Jude Medical Inc	59938	745		(14562)		
7/30/15	3/28/16	14	Tessera Technologies Inc	42419	487		(6281)		
Various	3/28/16	7	3M Co.	116414	525		63914		
2/5/15	3/28/16	12	Tyson Foods Inc	81094	480		33094		
2/26/13	3/28/16	88	Union Pacific Corp	692809	5906		102209		
1/25/10	3/28/16	19	Verizon Communications	101553	613		40253		
Various	3/28/16	3	Whitbread Corp	53156	533		(1144)		
	5/31/16	166	Coca Cola Enterprises	2407	2046		361		
Totals - Wells Fargo #1				27748513	235472		4201313		

Gurney Foundation Inc.
 Sale of Securities
 FYE 8/31/16

Initials	Date
Prepared By	
Approved By	

Date Purch	Date Sold				Sales Price	Cost	Gain or Loss
Subtotals Bought Forward					27748513	235472	4201312
Wells Fargo AK #2							
		Max Points	GNMA 31AUS		3934	3934	0
3/11/10	1/15/16	10M	FHLB	1/15/16	10000-	830850	169150
3/11/10	1/15/16	10M	FNMA	1/15/16	10000-	827090	172910
10/24/11	3/15/16	12M	FHLB	3/15/16	12000-	11402-	598-
2/26/13	7/15/16	30M	FHLB	3/7/28	30000-	300250	(2750)
Totals - Wells Fargo #2					6203934	5804824	399110
Totals for Both Accounts					33952447	29357024	4600423

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Gurney Foundation, Inc.
New York, New York

We have reviewed the accompanying financial sheets of Gurney Foundation, Inc. (a foundation) which comprise the balance sheet as of August 31, 2016 and 2015, and the related statements of income, retained earnings, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

CUMMINGS & CARROLL, P.C.


Certified Public Accountants

October 15, 2016
Great Neck, New York

GURNEY FOUNDATION, INC.
 STATEMENTS OF FINANCIAL POSITION
 AUGUST 31,
 (Unaudited)

ASSETS

	<u>2016</u>	<u>2015</u>
<u>Special Bequest - Estate of Robert Gurney</u>		
Federal Home Loan Mortgage: face value \$450,000 and \$512,000, respectively; at market, cost \$402,466 and \$460,514, respectively	\$ 386,278	\$ 447,003
Accrued interest	2,257	2,700
Corporate Bonds- cost \$37,304	41,207	38,868
Money market account	86,076	11,757
Total special bequest fund	515,818	500,328
Available for distribution	15,818	328
 Principal - special bequest assets	 500,000	 500,000
<u>Unrestricted Assets</u>		
Cash - Branch Banking & Trust Company	26,997	27,121
Cash-Wells Fargo	29,564	10,501
Marketable securities at market, cost \$849,540 and \$903,471, respectively	968,087	1,006,829
Gurney Industries, Inc. - 10,000 shares cost \$10,000 (market value - not available)	10,000	10,000
Special bequest fund - available for distribution	15,818	328
Other assets	200	200
Prepaid excise tax	577	555
Total unrestricted assets	1,051,243	1,055,534
 Total Assets	 <u>\$ 1,551,243</u>	 <u>\$ 1,555,534</u>

LIABILITIES AND FOUNDATION PRINCIPAL

<u>Liabilities</u>		
Accounts payable and accruals	\$ 8,449	\$ 8,248
 Restricted Net Assets	 500,000	 500,000
Unrestricted Net Assets	1,042,794	1,047,286
Total Net Assets	1,542,794	1,547,286
 Total Liabilities and Net Assets	 <u>\$ 1,551,243</u>	 <u>\$ 1,555,534</u>

GURNEY FOUNDATION, INC.
 STATEMENTS OF ACTIVITY
 FOR THE YEARS ENDED AUGUST 31,
 (Unaudited)

	<u>2016</u>	<u>2015</u>
Revenue		
Dividends and interest	\$ 34,449	\$ 37,448
Unrestricted Assets - increase (decrease) in unrealized appreciation of securities	15,189	(157,455)
Restricted Assets - decrease in unrealized appreciation of securities	(338)	(4,623)
Gain on sale of securities	<u>46,004</u>	<u>68,459</u>
Total revenue (deficit)	<u>95,304</u>	<u>(56,171)</u>
Expenses		
Investment advisory fees	9,455	11,017
Accounting fees	8,450	8,250
Other	268	243
Excise tax	<u>623</u>	<u>864</u>
Total expenses	<u>18,796</u>	<u>20,374</u>
Excess or (deficit) of revenue over expenses	76,508	(76,545)
Contributions	<u>81,000</u>	<u>82,500</u>
Increase (decrease) in assets	(4,492)	(159,045)
Assets - September 1, 2015 - 2014	<u>1,547,286</u>	<u>1,706,331</u>
Assets - August 31, 2016 - 2015	<u>\$ 1,542,794</u>	<u>\$ 1,547,286</u>
Consisting of - Restricted Assets	\$ 500,000	\$ 500,000
- Unrestricted Assets	\$ 1,042,794	\$ 1,047,286

GURNEY FOUNDATION, INC.
 STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED AUGUST 31,
 (Unaudited)

	<u>2016</u>	<u>2015</u>
Cash Flows From Operating Activities:		
Increase (decrease) in assets	\$ (4,492)	\$ (159,045)
Non-cash (increase) decrease in unrealized appreciation of securities	(14,851)	162,078
Adjustments to reconcile excess of net revenue over contributions to cash from operating activities:		
Prepaid excise tax	(22)	864
Accrued interest income receivable	443	17
Accrued professional fees and other	201	97
	<u>(18,721)</u>	<u>4,011</u>
Cash Flows From Investing Activities:		
Purchases of marketable securities	(181,542)	(234,080)
Sales of marketable securities	293,520	238,950
	<u>111,978</u>	<u>4,870</u>
Net cash provided by (used for) investing activities	<u>111,978</u>	<u>4,870</u>
Net increase in cash	93,257	8,881
Cash - September 1, 2015 - 2014	<u>49,380</u>	<u>40,499</u>
Cash - August 31, 2016 - 2015	<u>\$ 142,637</u>	<u>\$ 49,380</u>

Supplemental disclosures of cash information:

Cash paid during the years for:

Interest	\$ -	\$ -
Federal excise taxes	\$ 645	\$ -

GURNEY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Unaudited)

Note 1 - Summary of Significant Accounting Policies

Gurney Foundation, Inc. (the Foundation) operates as a private foundation under section 501(c)(3) of The Internal Revenue Code. The significant accounting policies followed by the Foundation are summarized as follows:

- a. Security Valuation
Investments in securities were valued at market price by Morgan Stanley.
- b. Federal Taxes
The Foundation pays a 2% (or if qualified a reduced 1%) federal excise tax on net investment income.
- c. Income and Expense Recognition
Interest income and expenses are recognized on the accrual basis.
- d. Undistributed Income
The Foundation is required to distribute for religious, charitable, educational and scientific purposes an amount determined in accordance with the Internal Revenue Code and Regulations. This amount must be distributed by the end of the next fiscal year of the Foundation. The amount that must be distributed by August 31, 2017 is \$74,000.
- d. Management Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- e. Income Taxes
The tax years subject to examination by the taxing authorities are the years ended August 31, 2012 and forward.
- f. Subsequent Events
Management of the foundation has evaluated subsequent events through October 15, 2016 and has determined there are no subsequent events or transactions which would require recognition or disclosure in the financial statements.

GURNEY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Unaudited)

Note 2 - Restricted Fund

In January 1987, the Foundation received a \$500,000 bequest from the Estate of Robert Gurney. In accordance with a legal opinion furnished to the Foundation, distributions of principal can not be made without obtaining a court order. Income distributions are not restricted.

Note 3 – Fair Value Measurements

The following table summarizes the fair value measurements of investments as of August 31, 2016 and 2015 based on the three levels established by ASC 820, "Fair Value Measurements and Disclosures" (in thousands).

Fair Value Measurements as of August 31, 2016 using:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Outputs (Level 2)	Significant Unobservable Outputs (Level 3)	Total
U.S. Government Securities	\$ 386	\$ -	\$ -	\$ 386
Corporate Bonds:				
AA credit rating	10	-	-	10
A credit rating	31	-	-	31
BBB credit rating	-	-	-	-
Common Stock	<u>968</u>	<u>-</u>	<u>10</u>	<u>968</u>
Total Assets, at fair value	<u>1,395</u>	<u>-</u>	<u>10</u>	<u>1,395</u>

GURNEY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Unaudited)

Note 3 – Fair Value Measurements (continued)

Fair Value Measurements as of August 31, 2015 using:

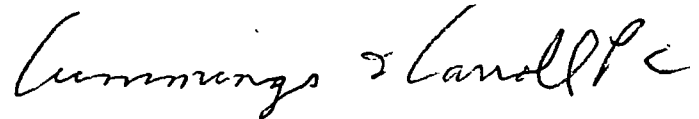
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Outputs (Level 2)	Significant Unobservable Outputs (Level 3)	Total
U.S. Government Securities	\$ 486	\$ -	\$ -	\$ 468
Corporate Bonds:				
AA credit rating	9	-	-	9
A credit rating	29	-	-	29
BBB credit rating	-	-	-	-
Common Stock	<u>969</u>	<u>-</u>	<u>10</u>	<u>979</u>
Total Assets, at fair value	<u>1,493</u>	<u>-</u>	<u>10</u>	<u>1,503</u>

**INDEPENDENT ACCOUNTANT'S REVIEW REPORT
ON SUPPLEMENTARY INFORMATION**

To the Board of Directors
Gurney Foundation, Inc.
New York, New York

Our report on our review of the basic financial statements appears in the previous section. The objective of that review was to perform procedures to obtain limited assurance as a basis for reporting whether we were aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. The supplementary information included in the accompanying schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

CUMMINGS & CARROLL, P.C.



Certified Public Accountants

October 15, 2016
Great Neck, New York

GURNEY FOUNDATION, INC.
SCHEDULE OF INVESTMENTS
AUGUST 31, 2016

Date Acquired		Description	Cost	Market Value
Various	450,000	FHLMC, FNMA, Freddie Mac and GNMA and US Treasury Notes	\$ 402,466	\$ 386,278
02/25/14	10,000	JPMorganChase Notes 3.0 due 10/31/32	8,962	10,267
02/25/14	10,000	JPMorganChase Notes 3.25 due 01/31/33	9,135	10,215
02/25/14	10,000	Lloyds TSB Notes 4.2 due 7/23/32	9,966	10,655
02/25/14	10,000	Royal Bank of Canada Bonds 3.0	9,241	10,070
07/30/15	48	shares Aqrium, Inc.	4,822	4,625
02/05/15	89	shares Altria Group, Inc.	4,772	5,882
Various	102	shares Apple, Inc.	2,213	10,822
11/04/15	158	shares Big Lots Inc.	7,468	7,793
03/28/16	10	shares Biq Lots Inc.	454	493
10/15/12	151	shares Brinker Intl Inc.	4,967	8,110
Various	180	shares Capital One Financial Corp	13,424	12,888
03/28/16	102	shares CBS Corp., CI B	5,590	5,205
02/26/13	314	shares CISCO Systems, Inc.	6,473	9,872
08/23/13	164	shares Citigroup, Inc.	8,211	7,829
07/30/15	166	shares Coca Cola European Partners PK	5,476	6,382
02/26/13	40	shares Costco Whsl Corp. New	3,984	6,484
08/23/13	85	shares Delphi Automotive, Inc.	4,691	6,006
11/04/15	137	shares Delta Air Lines Inc. New	6,948	5,035
03/28/16	2	shares Delta Air Lines Inc. New	97	73
03/30/16	78	shares Exxon Mobil Corp.	6,630	6,797
03/28/16	129	shares First Republic Bank SF	8,613	9,928
03/28/16	79	shares First Trust Dow Jones Int. Ind. Fd.	5,282	6,247
03/28/16	100	shares Foot Locker Inc.	6,542	6,564
02/05/15	152	shares GameStop Corp. CI A	5,589	4,315
08/23/13	13	shares Gilead Sciences Inc.	773	1,019
07/24/14	98	shares Gilead Sciences Inc.	8,841	7,681
07/30/15	87	shares Harley Davidson, Inc.	5,108	4,585
Various	77	shares Home Depot Inc.	8,460	10,327
03/28/16	3	shares Home Depot Inc.	394	402
07/30/15	216	shares HP Inc.	3,013	3,104
03/28/16	385	shares HP Inc.	4,641	5,532
07/30/15	220	shares Intel Corp.	6,369	7,896
Various	228	shares International Paper Co.	5,757	11,056
Various	194	shares Ishares S&P Midcap	17,186	30,332
02/25/14	80	shares Ishares S&P Midcap	10,878	12,508
07/30/15	174	shares Ishares S&P Midcap	26,021	27,205
02/03/15	19	shares Ishares S&P Small Cap	2,178	2,351
07/30/15	239	shares Ishares S&P Small Cap	27,764	29,569
08/23/13	558	shares Ishares MSCI Germany	15,052	14,625
10/15/12	143	shares JPMorgan Chase & Co.	6,040	9,653
03/28/16	184	shares Maxim Integrated Prods. Inc.	6,533	7,493
03/28/16	89	shares Medtronic Plc.	6,590	7,746
Various	261	shares MetLife Inc	10,361	11,328
03/28/16	3	shares MetLife Inc.	129	130
05/30/12	157	shares Microsoft Corp.	4,602	9,021
03/28/16	45	shares Nextra Energy Inc.	5,294	5,442
Various	91	shares Pentair Plc.	6,078	5,829
Subtotal carried forward			<u>740,078</u>	<u>783,669</u>

GURNEY FOUNDATION, INC.
SCHEDULE OF INVESTMENTS
AUGUST 31, 2016
(CONTINUED)

Date			Description	Cost	Market Value
			Subtotal carried forward	<u>740,078</u>	<u>783,669</u>
Various	270	shares	Pfizer Inc.	7,472	9,396
02/26/13	103	shares	Phillips 66	6,298	8,080
Various	258	shares	Pitney Bowes Inc.	5,915	4,840
Various	11	shares	Powershares DB Comm Ind Track Fd	295	158
10/25/11	350	shares	Powershares DB Comm Ind Track Fd	9,718	5,037
02/05/15	550	shares	Powershares DB Comm Ind Track Fd	9,878	7,915
03/28/16	232	shares	Powershares DB Comm Ind Track Fd	3,105	3,338
07/28/11	149	shares	Powershares S&P Sm Cap Util Port Cons Dis	4,362	7,322
05/30/12	200	shares	Powershares S&P Sm Cap Util Port Cons Dis	6,048	9,829
07/30/15	44	shares	Powershares S&P Sm Cap Util Port Cons Dis	2,372	2,162
07/28/11	328	shares	Powershares S&P Sm Cap Fin Port	8,950	15,026
05/30/12	330	shares	Powershares S&P Sm Cap Fin Port	9,428	15,117
07/30/15	45	shares	Powershares S&P Sm Cap Fin Port	1,930	2,061
07/28/11	97	shares	Powershares S&P Sm Cap Info Tech Port	2,819	5,956
05/30/12	300	shares	Powershares S&P Sm Cap Info Tech Port	8,493	18,420
02/26/13	328	shares	Powershares S&P Sm Cap Info Tech Port	10,677	20,139
07/30/15	51	shares	Powershares S&P Sm Cap Info Tech Port	2,600	3,131
11/04/15	264	shares	Powershares S&P Sm Cap Info Tech Port	13,994	16,210
05/30/12	109	shares	Powershares S&P Sm Cap Indst Port	3,026	5,410
02/26/13	129	shares	Powershares S&P Sm Cap Indst Port	4,418	6,403
07/30/15	24	shares	Powershares S&P Sm Cap Indst Port	1,104	1,191
05/30/12	143	shares	Powershares S&P Sm Cap Healthcare Port	4,765	10,498
07/30/15	18	shares	Powershares S&P Sm Cap Healthcare Port	1,306	1,321
07/24/14	59	shares	Qualcomm, Inc.	4,499	3,721
02/05/15	102	shares	Quest Diagnostics, Inc.	7,267	8,448
03/28/16	121	shares	Regency Centers Corp.	9,013	9,745
Various	779	shares	SPDR Euro Stoxx 50 ET	33,015	25,590
11/04/15	33	shares	SPDR S&P 500 Trust ET	6,937	7,174
03/28/16	27	shares	SPDR S&P 500 Trust ET	5,491	5,869
02/05/15	107	shares	St. Jude Medical, Inc.	7,243	8,337
07/30/15	133	shares	Tessera Technologies, Inc.	4,625	4,461
02/05/15	117	shares	Tyson Foods, Inc.	4,678	8,842
03/28/16	113	shares	United States Commodity Index Fd	4,609	4,685
12/04/08	81	shares	United Technologies Corp	3,847	8,621
10/15/12	53	shares	United Technologies Corp	4,028	5,641
05/18/10	722	shares	Vanguard FTSE Dev. Markets	25,538	26,700
10/15/12	1,574	shares	Vanguard FTSE Dev. Markets	52,285	58,207
07/24/14	430	shares	Vanguard FTSE Dev. Markets	18,266	15,901
11/04/15	235	shares	Vanguard FTSE Dev. Markets	8,965	8,690
03/28/16	213	shares	Vanguard FTSE Dev. Markets	7,567	7,877
Various	2,667	shares	Vanguard Intl. Eq. Emerg. Mkts.	120,050	99,559
02/25/14	222	shares	Vanguard Intl. Eq. Emerg. Mkts.	8,551	8,287
03/11/10	90	shares	Vanguard REIT ETF	4,259	8,007
		shares	Vanguard REIT ETF	11,236	16,015
11/04/15	286	shares	Vanguard REIT ETF	22,964	25,445
03/28/16	242	shares	Vanguard REIT ETF	19,960	21,531
11/25/10	80	shares	Verizon Communications	2,582	4,186
07/30/15	106	shares	Verizon Communications	4,933	5,547
03/28/16	148	shares	Westar Energy Inc	7,139	8,131
07/30/15	32	shares	Whirlpool Corp.	5,687	5,717
Various	67	shares	3M Co.	5,025	12,009
				<u>\$ 1,289,310</u>	<u>\$ 1,395,572</u>

GURNEY FOUNDATION, INC.
SCHEDULE OF INVESTMENTS
AUGUST 31, 2015

Date Acquired	Description		Cost	Market Value
Various	512,000	FHLMC, FNMA, Freddie Mac and GNMA and US Treasury Notes	\$ 460,514	\$ 447,003
02/25/14	10,000	JPMorganChase Notes 3.0 due 10/31/32	8,962	9,586
02/25/14	10,000	JPMorganChase Notes 3.25 due 01/31/33	9,135	9,831
02/25/14	10,000	Lloyds TSB Notes 4.2 due 7/23/32	9,966	9,962
02/25/14	10,000	Royal Bank of Canada Bonds 3.0	9,241	9,489
05/30/12	116	shares Accenture, PLC Ireland	6,702	10,935
07/30/15	52	shares Aqrium, Inc.	5,224	5,401
02/05/15	98	shares Altria Group, Inc.	5,255	5,251
07/30/15	101	shares American Express Co.	7,687	7,749
Various	113	shares Apple, Inc.	2,452	12,742
07/30/15	118	shares Baxalta Inc.	3,656	4,148
07/30/15	118	shares Baxter Int'l Inc.	4,605	4,537
10/15/12	166	shares Brinker Intl Inc.	5,461	8,820
Various	199	shares Capital One Financial Corp.	14,841	15,472
05/30/12	216	shares Cardtronics, Inc	6,050	7,452
02/05/15	112	shares CBS Corp , CI B	6,287	5,067
12/04/08	167	shares Church and Dwight, Inc.	4,840	14,409
12/03/08	220	shares CISCO Systems, Inc.	3,524	5,694
02/26/13	329	shares CISCO Systems, Inc	6,782	8,514
08/23/13	326	shares Citigroup, Inc.	16,321	17,434
07/30/15	182	shares Coca Cola Enterprises	8,247	9,371
02/26/13	40	shares Costco Whsl Corp. New	3,984	5,602
07/28/11	59	shares Cullen Frost Bankers Inc.	3,210	3,815
08/23/13	188	shares Delphi Automotive, Inc.	10,377	14,198
11/24/10	148	shares Dicks Sporting Goods Inc.	5,107	7,419
10/15/12	103	shares Eastman Chemical Company	5,647	7,463
07/24/14	62	shares Eastman Chemical Company	5,457	4,493
10/15/12	86	shares Exxon Mobil Corp.	7,846	6,471
02/05/15	168	shares GameStop Corp. CI A	6,177	7,137
08/23/13	24	shares Gilead Sciences Inc.	1,428	2,522
07/24/14	98	shares Gilead Sciences Inc.	8,841	10,297
03/11/10	103	shares Graco Inc.	3,116	7,106
07/30/15	95	shares Harley Davidson, Inc.	5,578	5,325
07/30/15	216	shares Hewlett-Packard Co.	6,584	6,061
Various	137	shares Home Depot Inc.	15,053	15,955
07/28/11	99	shares Hubbell Inc. Class B	6,098	9,768
07/30/15	243	shares Intel Corp.	7,035	6,935
Various	252	shares International Paper Co.	6,363	10,871
Various	240	shares Ishares S&P Midcap	21,261	33,986
02/25/14	80	shares Ishares S&P Midcap	10,878	11,329
07/30/15	174	shares Ishares S&P Midcap	26,021	24,640
02/03/15	145	shares Ishares S&P Small Cap	16,616	16,070
07/30/15	239	shares Ishares S&P Small Cap	27,764	26,489
08/23/13	616	shares Ishares MSCI Germany	16,617	16,225
10/15/12	720	shares Ishares MSCI United Kingdom	12,591	12,283
05/18/10	102	shares JPMorgan Chase & Co.	4,027	6,538
10/15/12	213	shares JPMorgan Chase & Co.	8,997	13,653
07/30/15	131	shares Kinder Morgan Inc.	4,607	4,246
07/24/14	5,731	shares Lord Abbett Invest .Tr.	26,001	25,158
Subtotal carried forward			<u>889,033</u>	<u>950,922</u>

GURNEY FOUNDATION, INC.
SCHEDULE OF INVESTMENTS
AUGUST 31, 2015
(CONTINUED)

Date			Description	Cost	Market Value
			Subtotal carried forward	889,033	950,922
07/28/11	72	shares	MetLife Inc.	2,857	3,607
Various	314	shares	MetLife Inc.	12,465	15,732
05/30/12	174	shares	Microsoft Corp	5,100	7,572
Various	100	shares	Pentair PLC	6,679	5,529
Various	298	shares	Pfizer Inc.	8,247	9,601
02/26/13	114	shares	Phillips 66	6,971	9,014
Various	284	shares	Pitney Bowes Inc.	6,511	5,626
Various	11	shares	Powershares DB Comm Ind Track Fd	295	173
10/25/11	350	shares	Powershares DB Comm Ind Track Fd	9,718	5,492
02/05/15	550	shares	Powershares DB Comm Ind Track Fd	9,878	8,629
07/28/11	189	shares	Powershares S&P Sm Cap Util Port Cons Dis	5,533	9,601
05/30/12	200	shares	Powershares S&P Sm Cap Util Port Cons Dis	6,048	10,160
07/30/15	44	shares	Powershares S&P Sm Cap Util Port Cons Dis	2,372	2,235
11/24/10	290	shares	Powershares S&P Sm Cap Util Port	8,072	10,687
07/30/15	13	shares	Powershares S&P Sm Cap Util Port	491	479
07/28/11	400	shares	Powershares S&P Sm Cap Fin Port	10,915	16,034
05/30/12	330	shares	Powershares S&P Sm Cap Fin Port	9,428	13,228
07/30/15	45	shares	Powershares S&P Sm Cap Fin Port	1,930	1,804
07/28/11	97	shares	Powershares S&P Sm Cap Info Tech Port	2,819	4,752
05/30/12	300	shares	Powershares S&P Sm Cap Info Tech Port	8,493	14,697
02/26/13	328	shares	Powershares S&P Sm Cap Info Tech Port	10,677	16,069
07/30/15	51	shares	Powershares S&P Sm Cap Info Tech Port	2,600	2,498
05/30/12	136	shares	Powershares S&P Sm Cap Indst Port	3,776	5,988
02/26/13	129	shares	Powershares S&P Sm Cap Indst Port	4,418	5,680
07/30/15	24	shares	Powershares S&P Sm Cap Indst Port	1,104	1,057
05/30/12	160	shares	Powershares S&P Sm Cap Healthcare Port	5,332	11,283
07/30/15	18	shares	Powershares S&P Sm Cap Healthcare Port	1,306	1,269
07/24/14	65	shares	Qualcomm, Inc.	4,957	3,678
02/05/15	112	shares	Quest Diagnostics, Inc.	7,980	7,594
08/23/13	220	shares	Robert Half Intl Inc	8,208	11,227
Various	859	shares	SPDR Euro Stoxx 50 ET	36,405	30,726
02/05/15	118	shares	St. Jude Medical, Inc.	7,988	8,356
07/30/15	147	shares	Tessera Technologies, Inc.	5,112	4,813
02/05/15	129	shares	Tyson Foods, Inc.	5,157	5,454
02/26/13	88	shares	Union Pacific Corp.	5,906	7,545
12/04/08	81	shares	United Technologies Corp	3,847	7,420
10/15/12	53	shares	United Technologies Corp	4,028	4,856
05/18/10	722	shares	Vanguard FTSE Dev. Markets	25,538	26,945
10/15/12	1,574	shares	Vanguard FTSE Dev. Markets	52,285	58,742
07/24/14	430	shares	Vanguard FTSE Dev. Markets	18,266	16,047
Various	2,667	shares	Vanguard Intl. Eq. Emerg. Mkts.	120,050	92,118
02/25/14	222	shares	Vanguard Intl. Eq. Emerg. Mkts.	8,551	7,668
03/11/10	90	shares	Vanguard REIT ETF	4,259	6,663
05/30/12	180	shares	Vanguard REIT ETF	11,236	13,325
11/25/10	99	shares	Verizon Communications	3,195	4,555
	106	shares	Verizon Communications	4,933	4,877
	35	shares	Whirlpool Corp	6,220	5,883
	81	shares	Whiting Petroleum Corp.	3,190	1,566
	140	shares	Whiting Petroleum Corp.	5,360	2,706
	74	shares	3M Co.	5,550	10,518
				<u>\$ 1,401,289</u>	<u>\$ 1,492,700</u>

GURNEY FOUNDATION, INC.
 SUPPLEMENTARY INFORMATION
 FOR THE YEARS ENDED AUGUST 31,

	<u>2016</u>	<u>2015</u>
Blue Sky Bridge	\$ 3,500	\$ -
Cal-Wood Education Center	3,000	3,000
Casa Valentina	-	3,000
Central Park Conservancy	8,000	9,000
Coral Gables Congregational Church	7,000	5,000
Children First of the Rockies	-	2,000
Colorado Horse Rescue	1,000	-
Community Food Share	2,000	-
Dade County Legal Aid Society	8,500	8,000
Doe Fund, Inc.	4,000	5,000
Dunklin Memorial Camp	5,000	5,000
Fresh Air Fund	5,000	6,000
Humane Society of Jacksonville	5,000	3,000
New Alternatives for Children	4,000	7,500
Project Walk Orlando	-	3,000
Rethreaded	5,000	-
Safehouse Progressive for Non-Violence	-	6,500
Salvation Army	5,000	3,000
Special Olympics Florida-Miami-Dade County	5,000	5,000
St. Jude's Children's Research	6,000	-
Temple Beth Hillel	4,000	-
Women's Center of Jacksonville	-	8,500
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Total Contributions	<u>\$ 81,000</u>	<u>\$ 82,500</u>