

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning

OCT 1, 2015

, and ending

SEP 30, 2016

Name of foundation

CYRUS W. & AMY F. JONES &
BESSIE D. PHELPS FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

C/O TELLALIAN & FRAY LLC 500 MONROE TPK

Room/suite
201

City or town, state or province, country, and ZIP or foreign postal code

MONROE, CT 06468

G Check all that apply

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method
 Cash Accrual
 Other (specify) _____

► \$ 4577122. (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))

	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4.	4.		
4 Dividends and interest from securities	164155.	164155.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	28100.			
b Gross sales price for all assets on line 6a	700563.			
7 Capital gain net income (from Part IV, line 2)		28100.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	192259.	192259.		
13 Compensation of officers, directors, trustees, etc	81565.	24469.		57096.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees	10320.	0.		10320.
b Accounting fees	20400.	8160.		12240.
c Other professional fees				
17 Interest				
18 Taxes	1475.	1475.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	23727.	10665.		13062.
24 Total operating and administrative expenses. Add lines 13 through 23	137487.	44769.		92718.
25 Contributions, gifts, grants paid	130000.			130000.
26 Total expenses and disbursements. Add lines 24 and 25	267487.	44769.		222718.
27 Subtract line 26 from line 12	-75228.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		147490.		
c Adjusted net income (if negative, enter -0-)			N/A	

**CYRUS W. & AMY F. JONES &
BESSIE D. PHELPS FOUNDATION, INC.**

Form 990-PF (2015)

06-0943204

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
Assets	1 Cash - non-interest-bearing		540.	540.
	2 Savings and temporary cash investments	56661.	88068.	88068.
	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			
	7 Other notes and loans receivable ►			
	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 Stmt 5	687245.	643469.	696326.
	b Investments - corporate stock Stmt 6	2163577.	2086536.	3779652.
	c Investments - corporate bonds Stmt 7	51.	51.	630.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► Statement 8)	0.	11906.	11906.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2907534.	2830570.	4577122.
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			
	22 Other liabilities (describe ► EXCISE TAX)	1736.	0.	
	23 Total liabilities (add lines 17 through 22)	1736.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2905798.	2830570.	
	30 Total net assets or fund balances	2905798.	2830570.	
	31 Total liabilities and net assets/fund balances	2907534.	2830570.	

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	2905798.
2 Enter amount from Part I, line 27a	2	-75228.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	2830570.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2830570.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED - PAGE 1			P		
b SCHEDULE ATTACHED - PAGE 2			P		
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 411685.		406626.			5059.
b 288878.		265837.			23041.
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					5059.
b					23041.
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		28100.
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) If (loss), enter -0- in Part I, line 8			3		N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	236826.	4814566.	.049189
2013	242435.	4901154.	.049465
2012	224162.	4551819.	.049247
2011	201090.	4173905.	.048178
2010	197090.	4014647.	.049093

2 Total of line 1, column (d) 2 .245172

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 .049034

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 4454330.

5 Multiply line 4 by line 3 5 218414.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1475.

7 Add lines 5 and 6 7 219889.

8 Enter qualifying distributions from Part XII, line 4 8 222718.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 2 3 4 5	1475. 0. 1475. 0. 1475.
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		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments	6a 6b 6c 6d	7250. 0. 0. 0. 7250.
a	2015 estimated tax payments and 2014 overpayment credited to 2015		
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8 9 10	0. 0. 5775.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ► 5775. Refunded ► 0.		

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?	N/A	Yes 1a 1b 1c 2 3 4a 4b 5 6 7 8b 9 10	No X X X X X X X X X X X X 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>			
c	Did the foundation file Form 1120-POL for this year?			
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>			
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>			
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?			
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>			
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?			
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>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT			
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>			
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>			
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► ALEXANDER R. NESTOR, CPA Located at ► 1140 FAIRFIELD AVENUE, BRIDGEPORT, CT	Telephone no ► (203) 336-0166 ZIP+4 ► 06605	
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	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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

Yes No

Yes No

Yes No

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)?

N/A

►

5b

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?

N/A

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

Yes No

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

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALEXANDER R. NESTOR 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-VICE 12.00	PRESIDENT 32625.	& S 0.	0.
ARAM H. TELLALIAN, III 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-VICE 4.00	PRESIDENT 16315.	0.	0.
ROBERT S. TELLALIAN, JR. 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-PRESIDENT 12.00	& TREASU 32625.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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

1	N/A	Expenses
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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	4483538.
b	Average of monthly cash balances	1b	38624.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4522162.
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	0.
3	Subtract line 2 from line 1d	3	4522162.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67832.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4454330.
6	Minimum investment return. Enter 5% of line 5	6	222717.

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	222717.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1475.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1475.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	221242.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	221242.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	221242.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	222718.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	222718.
b	Cash distribution test (attach the required schedule)	5	1475.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	221243.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				221242.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012	6595.			
d From 2013	5257.			
e From 2014	7690.			
f Total of lines 3a through e	19542.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 222718.			0.	
a Applied to 2014, but not more than line 2a				
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				221242.
e Remaining amount distributed out of corpus	1476.			
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:	21018.			
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 instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	21018.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012	6595.			
c Excess from 2013	5257.			
d Excess from 2014	7690.			
e Excess from 2015	1476.			

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

1

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(l)(3) or 4942(l)(5)

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

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

6 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				
SCHEDULE ATTACHED	D/N/A	PUBLIC	SEE ATTACHED	130000.
Total			► 3a	130000.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	4.
4 Dividends and interest from securities				14	164155.
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	28100.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		192259.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	192259.
(See worksheet in line 13 instructions to verify calculations.)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**

SEPTEMBER 30, 2016

FORM 990PF - PAGE 1 - PART 1

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
LINE 13 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES TOTAL PER SCHEDULE	\$ 81,565	\$ 24,469	<u>\$ 57,096</u>
LINE 16a - LEGAL FEES ADVICE AND REVIEW OF LAWS	<u>\$ 10,320</u>	<u>\$ -0-</u>	<u>\$ 10,320</u>
LINE 16b - ACCOUNTING FEES BOOKKEEPING AND PREPARATION OF FORM 990PF	<u>\$ 20,400</u>	<u>\$ 8,160</u>	<u>\$ 12,240</u>
LINE 18 - TAXES - EXCISE (2015)	<u>\$ 1,475</u>	<u>\$ 1,475</u>	<u>\$ -0-</u>

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
LINE 23: PAYROLL TAXES	\$ 6,240	\$ 1,873	\$ 4,367
BANK S/C	97	97	-0-
SECRETARIAL AND CLERICAL EXPENSE	16420	8210	8,210
MEETING EXPENSE	970	485	485
	<u>\$ 23,727</u>	<u>\$ 10,665</u>	<u>\$ 13,062</u>

PART VIII SUPPORTING DATA:

LINE 1 COMPENSATION ALLOCATED ON TIME BASIS.
OTHER EXPENSES CHARGED DIRECTLY TO THE
ACTIVITY WHICH INCURRED THE EXPENSE.

Forini 990 PF

F18 # 06-0943204

STATEMENT OF GAINS & LOSSES

From sales and exchanges of securities

Cyrus W. and Amy F. Jones & Bessie D. Phelps Foundation Inc.

NAME _____
ADDRESS 500 Monroe Turnpike - Suite 201, MONROE, C.T. 06468-2354

Taxable Year Sept 30, 2016
Ended

• TOTAL SHORT TERM GAIN (or LOSS)

TOTAL LONG TERM GAIN (or LOSS)

TOTAL NET CAPITAL GAIN (or LOSS)

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**

**SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

<u>Recipient</u>	<u>Status of Recipient</u>		<u>Amount</u>
	<u>Recipient</u>	<u>Purpose</u>	
Easton Senior Center Easton, Connecticut	Public	Activities Fund	\$3,000
The Kennedy Center Inc Bridgeport, Connecticut	Public	Operations	4,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	28,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	2,000
Olivet Congregational Church Bridgeport, Connecticut	Public	General Purposes	10,000
Connecticut Chamber Choir, Inc. Trumbull, Connecticut	Public	Programs	2,500
Armenian Church of the Holy Ascension Trumbull, Connecticut	Public	Operations	1,000
The Council of Churches of Greater Bridgeport, Inc. Bridgeport, Connecticut	Public	Operations	5,000
Goodwill Industries of Western CT Bridgeport, Connecticut	Public	Operations	10,000
Downtown Cabaret Theatre Company Bridgeport, Connecticut	Public	Children's Programs	1,000
Connecticut Yankee Council, BSA Milford, Connecticut	Public	Programs	3,000
Sacred Heart University Fairfield, Connecticut	Public	Choral Music Scholars Program	3,000
Bridgeport Area Youth Ministry, Inc. Bridgeport, Connecticut	Public	Programs	2,500
Bridgeport Rescue Mission Bridgeport, Connecticut	Public	Operations	2,000
Easton Community Center Easton, Connecticut	Public	Teen Center Programs	3,000
Girl Scouts Housatonic Council Bridgeport, Connecticut	Public	Programs	3,000
American Red Cross Connecticut Regional Chapter Farmington, Connecticut	Public	General Relief Purposes for Greater Bridgeport Area	4,000

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Recipient	Status of		Amount
	Recipient	Purpose	
St. Vincent's Medical Center Foundation, Inc. Bridgeport, Connecticut	Public	Operations	8,000
Bridgeport Hospital Foundation, Inc. Bridgeport, Connecticut	Public	Operations	8,000
Greater Bridgeport Youth Orchestra Bridgeport, Connecticut	Public	Operations	10,000
The Connecticut Zoological Society Bridgeport, Connecticut	Public	Connecticut's Beardsley Zoo	2,000
Mercy Learning Center Bridgeport, Connecticut	Public	Women of Achievement Scholarship Fund	1,000
The Thomas Merton Center Bridgeport, Connecticut	Public	Operations	2,000
Emerge Inc. Stratford, Connecticut	Public	Programs	1,000
Mikey's Way Foundation Fairfield, Connecticut	Public	Programs	1,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Music Student	2,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Coral Student	2,000
Boroughs Community Center Bridgeport, Connecticut	Public	Programs	1,000
National Resource Center for Blind Musicians Bridgeport, Connecticut	Public	Operations	2,000
The Barnum Festival, LLC Bridgeport, Connecticut	Public	Operations	3,000
		TOTAL	<u>\$130,000</u>

Form 990-PF

Legal Fees

Statement 1

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	10320.	0.		10320.
To Fm 990-PF, Pg 1, ln 16a	10320.	0.		10320.

Form 990-PF

Accounting Fees

Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	20400.	8160.		12240.
To Form 990-PF, Pg 1, ln 16b	20400.	8160.		12240.

Form 990-PF

Taxes

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX (2015)	1475.	1475.		0.
To Form 990-PF, Pg 1, ln 18	1475.	1475.		0.

Form 990-PF

Other Expenses

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHEDULE ATTACHED	23727.	10665.		13062.
To Form 990-PF, Pg 1, ln 23	23727.	10665.		13062.

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
2,000 ABBOTT LABORATORIES	\$7,175.72	\$84,580
2,000 ABBVIE INC	7,781.45	126,140
3,000 ALCOA INC	30,887.78	30,420
350 AMERIGAS PARTNERS LP	10,377.50	15,981
10 ALPHABET INC	7,596.97	7,773
1,000 ACADIA PHARMACEUTICAL INC	25,799.87	31,810
2,000 AUTOMATIC DATA PROCESSING INC	32,493.34	176,400
400 AGIOS PHARMACEUTICALS	30,954.64	21,128
250 AQUA AMERICA INC	4,345.80	7,620
500 BRAINSTORM CELL THERAPEUTICS INC	2,771.84	1,205
500 BROADRIDGE FINANCIAL	3,981.76	33,895
1,500 EMERGE ENERGY SVCS LP	19,924.87	19,560
500 CALIFORNIA WTR SVC GRP	9,625.00	16,045
666 CDK GLOBAL INC	4,696.70	38,202
200 CELGENE	19,676.62	20,906
2,000 CHEVRON CORP	146,531.35	205,840
2,000 COLGATE PALMOLIVE	7,924.46	148,280
2,800 EXXON MOBIL CORP	5,064.05	244,384
4,500 GENERAL ELECTRIC CO.	3,152.34	133,290
10,254.254 INVESTMENT MANAGERS CENTER COAST MLP FOCUS CL C	95,081.14	82,342
900 JOHNSON & JOHNSON	5,967.15	106,317
400 KITE PHARMA INC	27,262.32	22,344
1,000 UNITED TECHNOLOGIES	60,981.43	101,600
1,000 JP MORGAN CHASE & CO	2,854.72	66,590
4,000 MIRATI THERAPEUTICS INC	88,032.91	26,440
2,350 NESTLE S A SPNSD ADR	59,604.38	185,697
2,400 ENTERPRISE PRODUCTS PARTNERS LTD PTR	42,126.60	66,312
1,500 ONEOK PARTNERS LP	2,093.33	59,925
4,047.331 OPPENHEIMER SENIOR FLOATING RATE CL C	33,597.01	32,298
2,100 PEPSICO INC.	12,999.83	228,417
600 SCHLUMBERGER LTD	36,053.70	47,184
617.589 OPPENHEIMER GLOBAL OPPTYS	25,000.00	28,236
13,271.927 OPPENHEIMER STEELPATH MLP ALPHA CL C	138,925.21	119,447
3,431.373 OPPENHEIMER GOLD & SPECIAL MINERALS CL C	70,000.00	63,755
1,600 ROYAL DUTCH SHELL PC - ADR A SHARES	25,616.20	80,112
12,093.480 VAN ECK INTL INVESTORS GOLD - CL C	110,000.00	128,916
4,045.200 VAN ECK FUNDS GLOBAL HARD ASSETS FD CL C	137,627.34	125,442
5,811.478 ROYCE - SPL EQUITY CONSULTANT	111,677.17	109,372
5,760.354 VICTORY SPECIAL VALUE CL C	90,000.00	113,133
1,200 NOVARTIS A.G. ADR	45,302.52	94,752
4,064.227 HENDERSON GLOBAL FDS - INTL OPPTYS CL C	76,792.39	99,533

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
18,769.030 FEDERATED STRATEGIC VALUE DIVIDEND CL A	\$96,659.25	\$115,430
8,648.626 FIDELITY ADVISOR BIOTECHNOLOGY - CL C	152,415.51	164,670
1,158.685 FIDELITY ADVISOR HEALTHCARE CL C	42,643.36	35,305
5,198.132 INCAPITAL FORMULA 30 S&P	53,018.40	53,941
3,000 GOLDMAN SACHS MPL ENERGY RENAISSANCE FD	26,966.19	21,780
1,909.110 JOHN HANCOCK REGIONAL BANK - CL C	36,476.33	36,903
9,000 GOVT NATL MTG ASSN 5.5% DUE 4/16/34	5,772.75	6,728
23,000 GOVT NATL MTG ASSN 5.0% 7/20/34	7,442.07	9,859
5,000 FEDL HOME LOAN MTG 5.5% DUE 10/15/34	4,650.00	5,193
50,000 FEDL NATL MTG 7% DUE 8/25/23	3,636.55	3,097
10,000 GOV NATL MTG ASSN 5.5% DUE 12/20/37	4,952.76	5,537
10,000 CITICORP MTG 5.5% DUE 8/25/35	50.70	630
5,000 GOVT NATL MTG ASSN 5.5% DUE 4/20/33	425.59	226
25,000 FEDL HOME LOAN MTG 5.25% DUE 6/15/21	5,664.42	5,653
25,000 FEDL HOME LOAN MTG 4.0% DUE 8/15/29	8,800.43	9,606
18,000 GOVT NATL MTG ASSN 4.5% DUE 6/20/39	18,810.00	20,973
30,000 FEDL HOME LOAN MTG 4.5% DUE 9/15/39	3,780.57	4,436
10,000 FEDL NATL MTG ASSN 4.5% DUE 7/25/40	10,000.00	11,700
13,000 FEDL HOME LOAN MTG 4.5% DUE 11/15/39	13,325.00	14,546
50,000 FEDL HOME LOAN MTG 2.5% DUE 8/15/42	49,562.50	50,627
11,000 FEDL HOME LOAN MTG 3.5% DUE 4/15/42	1,191.39	1,929
10,000 FEDL NATL MTG ASSN 2.5% DUE 7/25/42	6,299.99	6,778
10,000 GOVT NATL MTG ASSN 2.5% DUE 2/20/43	4,860.10	5,854
40,000 GOVT NATL MTG ASSN 3.0% DUE 11/20/43	713.77	4,302
12,000 FEDL NATL MTG ASSN 2.5% DUE 12/25/41	5,729.03	6,598
11,000 FEDL HOME LOAN MTG 2.5% DUE 1/15/42	8,486.80	9,971
10,000 FEDL NATL MTG ASSN 3.0% DUE 2/25/42	7,063.77	8,630
14,000 FEDL HOME LOAN MTG 3.0% DUE 3/15/42	13,440.00	13,798
25,000 FEDL HOME LOAN MTG 3.5% DUE 10/15/43	25,125.00	25,010
30,000 GOVT NATL MTG ASSN 3.0% DUE 1/20/45	14,900.02	15,689
10,000 FEDL NATL MTG ASSN 3.0% DUE 6/25/45	2,656.07	2,740
93,325 FEDL NATL MTG ASSN 6.0% DUE 5/1/17	199.75	204
20,000 FEDL NATL MTG ASSN 6.0% DUE 5/1/18	447.16	464
30,000 FEDL NATL MTG ASSN 6.0% DUE 1/1/19	373.38	390
16,000 FEDL NATL MTG ASSN 5.5% DUE 2/1/19	373.82	398
50,000 FEDL NATL MTG ASSN 5.0% DUE 4/1/23	4,758.33	4,210
300,000 FEDL HOME LOAN MTG CORP 3.0% DUE 11/15/26	16,941.19	17,600
16,000 FEDL HOME LOAN MTG CORP 3.0% DUE 6/15/27	15,960.00	16,930
5,000 FEDL HOME LOAN MTG CORP 4.5% DUE 7/15/39	5,150.00	5,950
10,000 FEDL HOME LOAN MTG CORP 4.5% DUE 3/15/40	9,124.04	9,353

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
10,000 FEDL HOME LOAN MTG CORP 3.0% DUE 10/15/41	\$6,435.20	\$7,319
5,000 FEDL HOME LOAN MTG CORP 3.5% DUE 12/15/41	5,000.00	5,372
10,000 FEDL NATL MTG ASSN 2.5% DUE 3/25/42	8,277.02	9,923
7,000 FEDL NATL MTG ASSN 3.5% DUE 3/25/42	3,567.03	3,756
4,000 FEDL HOME LOAN MTG 3.5% DUE 5/15/42	3,600.00	4,502
11,000 FEDL HOME LOAN MTG 3.5% DUE 6/15/42	11,000.00	11,484
22,000 FEDL HOME LOAN MTG 3.0% DUE 6/15/42	21,780.00	23,166
20,000 FEDL HOME LOAN MTG 3.0% DUE 7/15/42	19,850.00	21,819
16,000 FEDL NATL MTG ASSN 3.0% DUE 7/25/42	15,440.00	16,791
10,000 FEDL NATL MTG ASSN 3.0% DUE 8/25/42	9,650.00	10,144
5,000 FEDL NATL MTG ASSN 2.5% DUE 9/25/42	4,250.00	5,008
10,000 FEDL NATL MTG ASSN 2.5% DUE 9/25/42	8,700.00	10,195
8,000 FEDL HOME LOAN MTG ASSN 2.5% DUE 10/15/42	6,400.00	7,851
10,000 FEDL HOME LOAN MTG CORP 2.5% DUE 11/15/42	8,600.00	9,716
20,000 GOVT NATL MTG ASSN 2.0% DUE 11/20/42	9,380.91	11,266
26,000 FEDL NATL MTG ASSN 2.5% DUE 11/25/42	10,780.38	11,170
1,100,000 FEDL NATL MTG ASSN 8.0% DUE 12/1/19	205.75	209
16,000 FEDL HOME LOAN MTG 8.0% DUE 3/15/21	174.78	191
82,000 FEDL HOME LOAN MTG 7.0% DUE 6/15/21	176.11	184
100,000 FEDL HOME LOAN MTG 7.0% DUE 6/15/21	229.05	243
35,000 FEDL HOME LOAN MTG 7.0% DUE 8/15/21	161.32	172
190,000 GOVT NATL MTG ASSN 5.0% DUE 10/15/23	10,552.48	10,594
25,000 GOVT NATL MTG ASSN 7.0% DUE 8/15/25	177.32	181
50,000 GOVT NATL MTG ASSN 7.5% DUE 9/15/25	191.98	210
50,000 GOVT NATL MTG ASSN 7.0% DUE 3/15/26	338.04	361
61,000 FEDL HOME LOAN MTG 6.0% DUE 2/1/28	281.27	325
40,000 GOVT NATL MTG ASSN 6.5% DUE 10/15/28	282.89	328
36,000 FEDL NATL MTG ASSN 6.0% DUE 5/1/29	337.61	391
40,000 GOVT NATL MTG ASSN 7.5% DUE 8/15/29	264.34	299
25,000 GOVT NATL MTG ASSN 6.0% DUE 5/20/31	308.55	363
63,000 FEDL NATL MTG ASSN 6.0% DUE 11/1/32	617.44	715
32,117 GOVT NATL MTG ASSN 6.0% DUE 12/15/32	1,043.75	1,225
19,000 FEDL NATL MTG ASSN 5.5% DUE 9/1/33	1,110.12	1,268
335,000 FEDL NATL MTG ASSN 4.0% DUE 10/25/34	14,666.36	14,247
10,000 FEDL HOME LOAN MTG 6.0% DUE 12/1/36	499.32	575
25,000 GOVT NATL MTG ASSN 3.0% DUE 9/16/37	6,266.81	6,038
50,000 FEDL NATL MTG ASSN 4.0% DUE 1/25/41	9,093.92	9,008
20,000 FEDL NATL MTG ASSN 3.5% DUE 1/25/42	10,002.58	10,674

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
50,000 FEDL NATL MTG ASSN 3.0% DUE 1/25/42	\$12,152.20	\$12,504
10,000 FEDL NATL MTG ASSN 3.0% DUE 4/25/42	9,600.00	10,868
16,000 FEDL NATL MTG ASSN 3.5% DUE 4/25/42	5,445.36	5,505
12,000 FEDL NATL MTG ASSN 2.5% DUE 6/25/42	7,733.78	9,121
10,000 FEDL HOME LOAN MTG 3.0% DUE 8/15/42	9,050.00	10,660
5,000 FEDL NATL MTG ASSN 2.5% DUE 12/25/42	4,300.00	4,995
10,000 FEDL NATL MTG ASSN 2.5% DUE 2/25/43	3,626.90	4,136
16,000 FEDL HOME LOAN MTG 4.0% DUE 3/15/43	2,257.34	2,127
14,000 FEDL HOME LOAN MTG 4.0% DUE 6/15/43	14,840.00	15,771
16,000 FEDL HOME LOAN MTG 3.0% DUE 8/15/45	13,451.69	13,370
9,000 GOVT NATL MTG ASSN 3.0% DUE 10/20/45	5,649.27	5,898
15,000 FEDL HOME LOAN MTG 3.5% DUE 12/15/45	11,649.22	12,026
35,000 GOVT NATL MTG ASSN 3.0% DUE 3/20/46	32,228.78	33,668
16,000 FEDL HOME LOAN MTG 3.0% DUE 3/15/43	12,375.47	13,080
10,000 FEDL NATL MTG ASSN 2.5% DUE 6/25/43	8,800.00	10,335
TOTAL PAGE 4	153,160.01	164,064
TOTAL PAGE 3	209,692.33	227,283
TOTAL PAGE 2	688,845.99	733,638
TOTAL PAGE 1	1,678,357.41	3,351,623
GRAND TOTAL	\$2,730,055.74	\$4,476,608

CYRUS W. & AMY F. JONES & BESSIE D. PHEL

06-0943204

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		643469.	696326.
Total U.S. Government Obligations			643469.	696326.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			643469.	696326.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
	2086536.	3779652.
Total to Form 990-PF, Part II, line 10b	2086536.	3779652.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
	51.	630.
Total to Form 990-PF, Part II, line 10c	51.	630.

Form 990-PF Other Assets Statement 8

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
PREPAID EXCISE TAX	0.	5775.	5775.
PAYROLL TAX OVERPAYMENT	0.	6131.	6131.
To Form 990-PF, Part II, line 15	0.	11906.	11906.