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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 12-01-2015, and ending 11-30-2016

Name of foundation The Mancheski Foundation Inc		A Employer identification number 20-5810736	
% Foundation Source		B Telephone number (see instructions) (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 ☐	
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, col (c), line 16) ▶ \$ 21,328,975		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	885	885		
	4 Dividends and interest from securities	78,050	78,050		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,036,296			
	b Gross sales price for all assets on line 6a 10,152,933				
	7 Capital gain net income (from Part IV, line 2)		4,480,685		
	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) (attach schedule)				
	11 Other income (attach schedule)	15,084	6,676		
	12 Total. Add lines 1 through 11	3,130,315	4,566,296		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	225,000			225,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	120,604	0	0	120,604
	b Accounting fees (attach schedule).	37,352	0	0	37,352
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	43,024	95		42,929
	24 Total operating and administrative expenses. Add lines 13 through 23	425,980	95	0	425,885
	25 Contributions, gifts, grants paid	1,120,000			1,120,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,545,980	95	0	1,545,885
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,584,335			
	b Net investment income (if negative, enter -0-)		4,566,201		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	37,531	5,590,546	5,590,546
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 288,504 Less allowance for doubtful accounts ▶ _____	331,828	288,504	288,504
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	15,021,458	11,196,102	15,449,925
	c	Investments—corporate bonds (attach schedule)	100,000		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	15,490,817	17,075,152	21,328,975	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,490,817	17,075,152	
	30	Total net assets or fund balances(see instructions)	15,490,817	17,075,152	
31	Total liabilities and net assets/fund balances(see instructions) . .	15,490,817	17,075,152		

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 15,490,817
2	Enter amount from Part I, line 27a	2 1,584,335
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 17,075,152
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 17,075,152

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a Publicly-traded Securities				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 10,152,933		5,672,248	4,480,685
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			4,480,685
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	4,480,685
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,379,903	24,899,413	0 055419
2013	1,105,826	28,408,334	0 038926
2012	746,080	21,854,216	0 034139
2011	749,044	14,981,966	0 049996
2010	650,257	15,192,550	0 042801

2 Total of line 1, column (d).	2	0 221281
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 044256
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	21,536,285
5 Multiply line 4 by line 3.	5	953,110
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	45,662
7 Add lines 5 and 6.	7	998,772
8 Enter qualifying distributions from Part XII, line 4.	8	1,545,885

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	45,662
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	45,662
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	45,662
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,746
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	53,750
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	56,496
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,834
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 10,834 Refunded	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			No
		1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) DE _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No				
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No				
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes				
14 The books are in care of ► <u>Foundation Source</u> Telephone no ► <u>(800) 839-1754</u> Located at ► <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP+4 ► <u>198091377</u>						
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year	15	☐				
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ► _____	16	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; text-align: center;">Yes</td> <td style="width:50%; text-align: center;">No</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	Yes	No		
Yes	No					

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
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)?		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?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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?		6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
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?		7b	

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Philip M Halpern	Pres / Dir 2 0	75,000	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Fred Mancheski	Chairman / Dir 1 0	75,000	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Judith Mancheski	Dir / Sec / Treas 1 0	75,000	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

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

[illegible]

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CollierHalpernNewbergNolletti & Bock 1 North Lexington Avenue White Plains, NY 10601	Legal services	120,604
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	20,264,078
b	Average of monthly cash balances.	1b	1,270,119
c	Fair market value of all other assets (see instructions).	1c	330,052
d	Total (add lines 1a, b, and c).	1d	21,864,249
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	21,864,249
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	327,964
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,536,285
6	Minimum investment return. Enter 5% of line 5.	6	1,076,814

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	1,076,814
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	45,662
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	45,662
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,031,152
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,031,152
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	1,031,152

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,545,885
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,545,885
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	45,662
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,500,223

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				1,031,152
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			1,226,164	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,545,885				
a Applied to 2014, but not more than line 2a			1,226,164	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				319,721
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))				
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				711,431
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	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.	0			

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

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

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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 (i)(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 organization 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))

See Additional Data Table

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	1,120,000
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	885	
4	Dividends and interest from securities.			14	78,050	
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	3,036,296	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>Federal Tax Refund</u>			01	8,408	
b	<u>INTEREST INCOME ON NOTE RECEIVABLE</u>			14	6,676	
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				3,130,315	
13	Total.Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		3,130,315

[illegible]

Part XVII

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash.	1a(1)	No
(2) Other assets.	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Signature of officer or trustee	2017-09-11 Date	Title
---	--	---

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

Paid Preparer Use Only	Print/Type preparer's name Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01345770
	Firm's name ▶ Foundation Source			Firm's EIN ▶	
	Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042			Phone no (800) 839-1754	

Form 990PF Part XV Line 1a - 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).

Fred Mancheski

Judith Mancheski

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALZHEIMERS DISEASE AND RELATED DISORDERS ASSOCIATI 225 N MICHIGAN AVE 17TH FL CHICAGO,IL 60601	N/A	PC	General & Unrestricted	20,000
BRIGHTSTAR WISCONSIN FOUNDATION INC 710 N PLANKINTON AVE STE 340 MILWAUKEE,WI 53203	N/A	SO III FI	General & Unrestricted	75,000
CAPTIVA ISLAND HISTORICAL SOCIETY PO BOX 163 CAPTIVA,FL 33924	N/A	PC	General & Unrestricted	5,000
CLINIC FOR THE REHABILITATION OF WILDLIFE INC PO BOX 150 SANIBEL,FL 33957	N/A	PC	General & Unrestricted	5,000
CONNECTICUT HOSPICE INC 100 DOUBLE BEACH RD BRANFORD,CT 06405	N/A	PC	General & Unrestricted	50,000
Total ▶ 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DING DARLING WILDLIFE SOCIETY INC 1 WILDLIFE DR SANIBEL,FL 33957	N/A	PC	General & Unrestricted	5,000
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE 2ND FL NEW YORK,NY 10001	N/A	PC	General & Unrestricted	10,000
EARTHWORKS 1612 K ST NW STE 904 WASHINGTON,DC 20006	N/A	PC	General & Unrestricted	20,000
ELS FOR AUTISM FOUNDATION 18370 LIMESTONE CREEK RD JUPITER,FL 33458	N/A	PC	General & Unrestricted	25,000
FOLDS OF HONOR FOUNDATION 5800 N PATRIOT DR OWASSO,OK 74055	N/A	PC	General & Unrestricted	10,000
Total ▶ 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FUTURE 5 INC 135 ATLANTIC ST STAMFORD,CT 06901	N/A	PC	General & Unrestricted	40,000
LEE MEMORIAL HEALTH SYSTEM FOUNDATION INC 16451 HEALTH PARK CMN DR STE 200 FT MYERS,FL 33908	N/A	PC	General & Unrestricted	100,000
MAKE-A-WISH FOUNDATION OF AMERICA 4742 N 24TH ST STE 400 PHOENIX,AZ 85016	N/A	PC	General & Unrestricted	25,000
MARC LUSTGARTEN PANCREATIC CANCER FOUNDATION 1111 STEWART AVE BETHPAGE,NY 11714	N/A	PC	General & Unrestricted	40,000
MASSACHUSETTS GENERAL HOSPITAL 100 CAMBRIDGE ST STE 1310 BOSTON,MA 02114	N/A	PC	General & Unrestricted	10,000
Total ▶ 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
METROPOLITAN GOLF ASSOCIATION FOUNDATION 49 KNOLLWOOD RD ELMSFORD,NY 10523	N/A	PC	General & Unrestricted	40,000
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK,NY 10011	N/A	PC	General & Unrestricted	20,000
PATIENT AIRLIFT SERVICES 7110 Republic AIRPORT NO 202 FARMINGDALE,NY 11735	N/A	PC	General & Unrestricted	75,000
RAINFOREST ALLIANCE INC 233 BROADWAY 28TH FL NEW YORK,NY 10279	N/A	PC	General & Unrestricted	20,000
SANIBEL-CAPTIVA CONSERVATION FOUNDATION INC PO BOX 839 SANIBEL,FL 33957	N/A	PC	General & Unrestricted	5,000
Total ▶ 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHELL MUSEUM AND EDUCATIONAL FOUNDATION INC PO BOX 1580 SANIBEL,FL 33957	N/A	PC	General & Unrestricted	5,000
SIERRA CLUB FOUNDATION 2101 WEBSTER ST STE 1250 OAKLAND,CA 94612	N/A	PC	General & Unrestricted	20,000
THE CHILDRENS AID SOCIETY 711 3RD AVE STE 700 NEW YORK,NY 10017	N/A	PC	General & Unrestricted	25,000
THE CONSERVATION FUND A NONPROFIT CORPORATION 1655 FORT MYER DR STE 1300 ARLINGTON,VA 22209	N/A	PC	General & Unrestricted	20,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON,WI 53726	N/A	PC	General & Unrestricted	100,000
Total ► 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON, WI 53726	N/A	PC	Alzheimer's Center	40,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON, WI 53726	N/A	PC	Department of Orthopaedics	20,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON, WI 53726	N/A	PC	Waisman Center	100,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON, WI 53726	N/A	PC	Frederick J Mancheski Scholarship Fund	100,000
VOLUNTEERS OF AMERICA INC 1660 DUKE ST ALEXANDRIA, VA 22314	N/A	PC	The Battle Buddy Bridge Program	50,000
Total ▶ 3a				1,120,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YALE NEW HAVEN HOSPITAL 20 YORK ST NEW HAVEN, CT 06510	N/A	PC	General & Unrestricted	40,000
Total ▶ 3a				1,120,000

TY 2015 Accounting Fees Schedule**Name:** The Mancheski Foundation Inc**EIN:** 20-5810736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL CONSULTATIONS	37,352			37,352

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: The Mancheski Foundation Inc

EIN: 20-5810736

TY 2015 Investments Corporate Stock Schedule

Name: The Mancheski Foundation Inc
EIN: 20-5810736

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADVANCE AUTO PARTS INC	5,786	5,940
AETNA INC	6,295	6,542
ALLEGION PLC	4,073	4,015
ALPHABET INC CL C	15,380	15,161
AMAZON COM	7,548	7,506
AMERICAN WATER WORKS COMPANY I	3,945	3,986
ANSYS INC	7,519	7,522
APPLE INC	15,906	16,025
ARAMARK	8,009	8,086
ASSOCIATED CAPITAL GROUP INC	4,778,806	7,590,049
BARD C R INC	8,619	8,422
BROADCOM LIMITED	6,710	6,820
CBS CORP CL B	7,798	7,894
CDW CORP	6,222	6,149
CHECK POINT SOFTWARE TECHNOLOG	6,741	6,586
CHUBB LIMITED	5,007	5,120
CITIGROUP INC	7,219	7,331
COMCAST CORP	10,590	10,774
CONOCOPHILLIPS	10,265	11,402
COOPER COMPANIES INC	8,738	8,225
CORELOGIC INC	8,647	8,489
CVS CAREMARK CORP	7,814	8,073
DENTSPLY SIRONA INC	7,935	7,563
DISCOVER FINL SVCS COM	12,520	12,876
DOLLAR GENERAL CORP	8,051	8,119
DUN & BRADSTREET CORP	9,743	9,738
EDISON INTL	6,878	6,877
GAMCO INVESTORS INC	4,113,251	5,428,431
HANESBRANDS INC	6,991	6,621
HUNT J B	8,243	8,583

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IDEX CP	5,083	5,149
KAR AUCTION SERVICES INC	9,334	9,697
KEYCORP	8,740	8,915
LABORATORY CORP AMER HLDGS	10,091	10,068
LOWES COMPANIES INC	7,129	7,408
MOHAWK INDS INC	7,979	7,898
MORGAN STANLEY	8,992	9,306
NASDAQ OMX GROUP	8,940	8,652
NEWELL RUBBERMAID INC	8,516	8,462
NIELSEN HOLDINGS N.V	3,952	3,879
NIKE INC-CL B	6,180	6,008
OLD WESTBURY FIXED INCOME FUND	1,000,000	980,531
OLD WESTBURY STRATEGIC OPPORTU	250,000	251,012
OW LARGE CAP STRATEGIES FD	570,000	571,763
PATTERSON COMPANIES INC COM	8,155	6,586
PEPSICO INC	8,124	8,008
PFIZER INC	6,028	6,107
PVH CORP	8,800	8,475
RAYTHEON CO	11,561	11,963
ROCKWELL COLLINS INC	3,974	4,172
ROYAL CARRIBEAN CRUISE	6,636	6,478
SABRE CORPORATION	4,746	4,782
SAMSONITE INTL SA	3,024	3,138
SNAP ON INC	9,217	9,196
SPDR S&P 500 ETF TRUST	8,748	8,815
SPECTRUM BRANDS HOLDINGS INC	9,394	8,992
TETON ADVISORS, INC	12,094	158,014
THE JM SMUCKER COMPANY	6,256	6,298
THERMO FISHER SCIENTIFIC INC	10,401	9,808
UNIVERSAL HLTH SVC B	8,669	8,611

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANTIV INC - CLASS A	7,485	7,054
VISA INC	6,067	5,799
WABTEC	8,184	8,044
WATERS CORP	6,832	6,729
WYNDHAM WORLDWIDE	10,910	10,799
XYLEM INC	4,612	4,384

TY 2015 Legal Fees Schedule**Name:** The Mancheski Foundation Inc**EIN:** 20-5810736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General Consultations	120,604			120,604

TY 2015 Other Expenses Schedule**Name:** The Mancheski Foundation Inc**EIN:** 20-5810736

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	36,000			36,000
Bank Charges	95	95		
MISCELLANEOUS EXPENSES	6,500			6,500
REGISTERED AGENT FEE	429			429

TY 2015 Other Income Schedule**Name:** The Mancheski Foundation Inc**EIN:** 20-5810736

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refund	8,408		
Interest income on note receivable	6,676	6,676	

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**TY 2015 Other
Notes/Loans Receivable
Long Schedule**

Name: The Mancheski Foundation Inc
EIN: 20-5810736

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
THE CONNECTICUT HOSPICE INC		430,742	288,504				0 %				