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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation THE JOSEPH LEROY AND ANN C WARNER FUND INC		A Employer identification number 11-3426508	
Number and street (or P O box number if mail is not delivered to street address) 85 BROAD STREET 28TH FLOOR		B Telephone number (see instructions) (212) 619-2501	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10004		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,313,834	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15	15		
	4 Dividends and interest from securities	364,374	364,374		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	64,247			
	b Gross sales price for all assets on line 6a 13,218,895				
	7 Capital gain net income (from Part IV, line 2)		64,247		
	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)	-1,181	-1,181		
	12 Total. Add lines 1 through 11	427,455	427,455		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	231,441	46,288		185,153
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	34,459	6,892		27,567
	16a Legal fees (attach schedule)	6,000	0		6,000
	b Accounting fees (attach schedule)	29,100	14,550		14,550
	c Other professional fees (attach schedule)	74,614	74,614		0
	17 Interest	144	144		0
	18 Taxes (attach schedule) (see instructions)	28,523	17,227		11,296
	19 Depreciation (attach schedule) and depletion	1,483	0		
	20 Occupancy	27,599	0		27,599
	21 Travel, conferences, and meetings	7,332	0		7,332
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,803	828		11,975
	24 Total operating and administrative expenses. Add lines 13 through 23	453,498	160,543		291,472
	25 Contributions, gifts, grants paid	603,500			603,500
	26 Total expenses and disbursements. Add lines 24 and 25	1,056,998	160,543		894,972
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-629,543			
	b Net investment income (if negative, enter -0-)		266,912		
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		747,649		747,649	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	2,713,191				
	b	Investments—corporate stock (attach schedule)	10,244,481	7,638,046		7,638,046	
	c	Investments—corporate bonds (attach schedule)	2,619,181	6,702,122		6,702,122	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	1,126,862	1,223,493		1,223,493	
	14	Land, buildings, and equipment basis ▶ _____ 34,834 Less accumulated depreciation (attach schedule) ▶ _____ 32,309	4,007	2,525		2,524	
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,707,722	16,313,835		16,313,834		
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	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	16,707,722	16,313,835			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)	16,707,722	16,313,835			
31	Total liabilities and net assets/fund balances (see instructions) .	16,707,722	16,313,835				

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	16,707,722
2	Enter amount from Part I, line 27a	2	-629,543
3	Other increases not included in line 2 (itemize) ▶ _____	3	235,656
4	Add lines 1, 2, and 3	4	16,313,835
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	16,313,835

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 See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	64,247
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))
2015	1,233,466	17,794,072	0 069319
2014	1,439,087	19,071,665	0 075457
2013	1,365,021	18,720,166	0 072917
2012	1,236,884	18,103,122	0 068324
2011	1,428,433	19,559,046	0 073032
2 Total of line 1, column (d)			2 0 359049
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 071810
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 15,932,225
5 Multiply line 4 by line 3			5 1,144,093
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,669
7 Add lines 5 and 6			7 1,146,762
8 Enter qualifying distributions from Part XII, line 4			8 894,972

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,338
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	5,338
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,338
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	14,391
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	14,391
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,053
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 9,053 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	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 2016 or the taxable year beginning in 2016 (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 WWW WARNERFUND ORG	13	Yes	
14	The books are in care of JO ANN FERDINAND Telephone no (212) 619-2501			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 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 2016? <input type="checkbox"/>	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 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 2016). <input type="checkbox"/>	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 2016?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (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
MICHAEL STALONAS C/O WARNER FUND 85 BROAD STREET 28TH FLOOR NEW YORK, NY 10004	EXECUTIVE DIRECTOR, END OF SVC JAN 17 40 00	191,441	34,459	0
JO ANN FERDINAND C/O WARNER FUND 85 BROAD STREET 28TH FLOOR NEW YORK, NY 10004	PRESIDENT/CFO 6 00	40,000	0	0
BARBARA FEI C/O WARNER FUND 85 BROAD STREET 28TH FLOOR NEW YORK, NY 10004	SECRETARY, DIRECTOR 0 50	0	0	0
RACHEL FERDINAND C/O WARNER FUND 85 BROAD STREET 28TH FLOOR NEW YORK, NY 10004	TREASURER, DIRECTOR 0 50	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	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	15,021,065
b	Average of monthly cash balances.	1b	1,153,783
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,174,848
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	16,174,848
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	242,623
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	15,932,225
6	Minimum investment return. Enter 5% of line 5.	6	796,611

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	796,611
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	5,338
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,338
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	791,273
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	791,273
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	791,273

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	894,972
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	894,972
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	894,972

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				791,273
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	456,925			
b From 2012.	338,586			
c From 2013.	454,455			
d From 2014.	518,114			
e From 2015.	346,121			
f Total of lines 3a through e.	2,114,201			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>894,972</u>				
a Applied to 2015, but not more than line 2a			0	
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 2016 distributable amount.				791,273
e Remaining amount distributed out of corpus	103,699			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,217,900			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions).	456,925			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,760,975			
10 Analysis of line 9				
a Excess from 2012.	338,586			
b Excess from 2013.	454,455			
c Excess from 2014.	518,114			
d Excess from 2015.	346,121			
e Excess from 2016.	103,699			

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 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))	
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 <input type="checkbox"/> 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 JOSEPH MADONIA 85 BROAD STREET 28TH FLOOR NEW YORK, NY 10004 (212) 619-2501	
b The form in which applications should be submitted and information and materials they should include THE NYRAG COMMON APPLICATION FORM	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors GRANTS ARE MADE FOR THE BENEFIT OF ORPHANS AND CHILDREN WITH DISABILITIES	

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	603,500
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes	
1. Name of the exempt organization	2. Name of the related organization
3. Name of the individual	4. Name of the individual
5. Name of the individual	6. Name of the individual
7. Name of the individual	8. Name of the individual
9. Name of the individual	10. Name of the individual
11. Name of the individual	12. Name of the individual
13. Name of the individual	14. Name of the individual
15. Name of the individual	16. Name of the individual
17. Name of the individual	18. Name of the individual
19. Name of the individual	20. Name of the individual
21. Name of the individual	22. Name of the individual
23. Name of the individual	24. Name of the individual
25. Name of the individual	26. Name of the individual
27. Name of the individual	28. Name of the individual
29. Name of the individual	30. Name of the individual
31. Name of the individual	32. Name of the individual
33. Name of the individual	34. Name of the individual
35. Name of the individual	36. Name of the individual
37. Name of the individual	38. Name of the individual
39. Name of the individual	40. Name of the individual
41. Name of the individual	42. Name of the individual
43. Name of the individual	44. Name of the individual
45. Name of the individual	46. Name of the individual
47. Name of the individual	48. Name of the individual
49. Name of the individual	50. Name of the individual
51. Name of the individual	52. Name of the individual
53. Name of the individual	54. Name of the individual
55. Name of the individual	56. Name of the individual
57. Name of the individual	58. Name of the individual
59. Name of the individual	60. Name of the individual
61. Name of the individual	62. Name of the individual
63. Name of the individual	64. Name of the individual
65. Name of the individual	66. Name of the individual
67. Name of the individual	68. Name of the individual
69. Name of the individual	70. Name of the individual
71. Name of the individual	72. Name of the individual
73. Name of the individual	74. Name of the individual
75. Name of the individual	76. Name of the individual
77. Name of the individual	78. Name of the individual
79. Name of the individual	80. Name of the individual
81. Name of the individual	82. Name of the individual
83. Name of the individual	84. Name of the individual
85. Name of the individual	86. Name of the individual
87. Name of the individual	88. Name of the individual
89. Name of the individual	90. Name of the individual
91. Name of the individual	92. Name of the individual
93. Name of the individual	94. Name of the individual
95. Name of the individual	96. Name of the individual
97. Name of the individual	98. Name of the individual
99. Name of the individual	100. Name of the individual

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
----------------------	--

Form **990-PF** (2016)

Part XVII

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

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

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

**Paid
Preparer
Use Only**

Print/Type preparer's name PAUL WEIRETER	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00140887
Firm's name ▶ RSM US LLP				Firm's EIN ▶ 42-0714325
Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 100362602				Phone no (212) 372-1000

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
LEXINGTON CAPITAL PARTNERS II (STCL)	P	2016-12-31	2016-12-31
LEXINGTON CAPITAL PARTNERS II (LTCL)	P	2016-12-31	2016-12-31
BACKSTONE GROUP, LP (STCL)	P	2016-12-31	2016-12-31
BACKSTONE GROUP, LP (LTCG)	P	2016-12-31	2016-12-31
CHARLES SCHWAB PUBLICLY TRADED SECURITIES			
MORGAN STANLEY PUBLICLY TRADED SECURITIES			
MORGAN STANLEY PUBLICLY TRADED SECURITIES			
CAPITAL GAINS DIVIDENDS	P		


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


(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			-29
			-84,592
			-9
			632
10,330,484		9,854,151	476,333
1,598,042		1,903,600	-305,558
1,290,247		1,312,899	-22,652
122			122

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-29
			-84,592
			-9
			632
			476,333
			-305,558
			-22,652
			122

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>				
AUTISM SCIENCE FOUNDATION 106 WEST 32ND STREET 182 NEW YORK, NY 10001	NONE	PC	PROGRAM SUPPORT	50,000
BIRCH FAMILY SERVICES 104 WEST 29TH STREET 3RD FLOOR NEW YORK, NY 10001	NONE	PC	PROGRAM SUPPORT	25,000
BROOKLYN ACADEMY OF MUSIC INC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217	NONE	PC	PROGRAM SUPPORT	70,000
BROOKLYN CONSERVATORY OF MUSIC 58 7TH AVENUE BROOKLYN, NY 11217	NONE	PC	PROGRAM SUPPORT	45,000
COMMUNITIES ACTING TO HEIGHTEN AWARENESS AND LEARNING INC 540-A WILLOW AVENUE CEDARHURST, NY 11516	NONE	PC	PROGRAM SUPPORT	15,000
Total ► 3a				603,500

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>				
DANCING DREAMS 23-91 BELL BOULEVARD SUITE LLC SUNNYSIDE, NY 11360	NONE	PC	PROGRAM SUPPORT	45,000
EXTREME KIDS AND CREW INC 71 SULLIVAN STREET BROOKLYN, NY 11231	NONE	PC	PROGRAM SUPPORT	36,000
FUND FOR CITY OF NEW YORK 112 WEST 27TH ST 607 NEW YORK, NY 10001	NONE	PC	PROGRAM SUPPORT	15,000
HELLEN KELLER SERVICES FOR THE BLIND 57 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	PC	PROGRAM SUPPORT	15,000
PROSPECT PARK ALLIANCE 95 PROSPECT PARK WEST BROOKLYN, NY 11215	NONE	PC	PROGRAM SUPPORT	20,000
Total 				603,500
3a				

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>				
SANCTUARY FOR FAMILIES INC BOX 1406 WALL STREET STATION NEW YORK, NY 102681406	NONE	PC	PROGRAM SUPPORT	30,000
SAY THE STUTTERING ASSOCIATION FOR THE YOUNG 55 WEST 39TH STREET SUITE 1001 NEW YORK, NY 10001	NONE	PC	PROGRAM SUPPORT	40,000
SNACK & FRIENDS INC 316 EAST 53RD STREET NEW YORK, NY 10022	NONE	PC	PROGRAM SUPPORT	60,000
THE CASEY YOUNG FOUNDATION 130 OAKLAND ROAD MAPLEWOOD, NJ 07040	NONE	PC	PROGRAM SUPPORT	30,000
THE CENTER FOR DISCOVERY PO BOX 840 HARRIS, NY 12742	NONE	PC	PROGRAM SUPPORT	25,000
Total 				603,500
3a				

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>				
THE FELIX ORGANIZATION 73 OYSTER BAY ROAD LOCUST VALLEY, NY 11560	NONE	PC	PROGRAM SUPPORT	7,500
THE MCLEAN HOSPITAL CORPORATION 115 MILL STREET BELMONT, MA 02478	NONE	PC	PROGRAM SUPPORT	20,000
THE NAOMI COHAIN FOUNDATION INC 96 ENGLE STREET SUITE 120 ENGLEWOOD, NJ 07631	NONE	PC	PROGRAM SUPPORT	40,000
YOUTH COMMUNICATION NEW YORK CENTER INC 242 WEST 38TH STREET 6TH FLOOR NEW YORK, NY 10018	NONE	PC	PROGRAM SUPPORT	15,000
Total 3a				603,500

TY 2016 Accounting Fees Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX SERVICES	29,100	14,550		14,550

TY 2016 Investments Corporate Bonds Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250,000 AMERICAN EXPRESS 6.15% DUE 08/28/17	257,463	257,463
250,000 EXELON GENERATION 6.2\$ DUE 10/01/17	258,190	258,190
250,000 AT&T INC 5.5% DUE 02/01/08	259,437	259,437
250,000 UNITEDHEALTH GRP 1.9% DUE 07/16/18	250,923	250,923
250,000 METLIFE INC 6.817% DUE 08/15/18	269,181	269,181
250,000 SOUTHERN COMPANY 2.45% DUE 09/01/18	252,536	252,536
250,000 MARRIOTT INTL INC 3% DUE 03/01/19	254,491	254,491
250,000 BB&T CORPORATION 6.85% DUE 04/30/19	276,545	276,545
250,000 ALLSTATE CORPORATION 7.45% DUE 05/16/19	281,099	281,099
250,000 GENERAL ELECTRIC CO 6% DUE 08/07/19	276,225	276,225
250,000 DOMINION RES INC 5.2% DUE 08/15/19	268,780	268,780
250,000 IBM CORP 8.375% DUE 11/01/19	294,025	294,025
250,000 DU PONT EL DE N 4.625% DUE 01/15/20	266,344	266,344
250,000 PNC FUNDING CORP 5.125% DUE 02/08/20	270,533	270,533
250,000 JPMORGAN CHASE & CO 4.95% DUE 03/25/20	269,128	269,128
250,000 HARTFORD FINL SVC 5.5% DUE 03/30/20	273,050	273,050
250,000 GOLDMAN SACHS GROUP 6% DUE 06/15/20	277,095	277,095
250,000 MCDONALDS CORP 3.5% DUE 07/15/20	259,040	259,040
250,000 PFIZER INCORPORATED 5.25% DUE 08/12/20	277,631	277,631
250,000 BANK OF AMERICA 2.625% DUE 10/19/20	249,644	249,644

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250,000 CITIGROUP INC 2.65% DUE 10/26/20	250,318	250,318
17,000 EASTMAN CHEMICAL 4.5% DUE 01/15/21	17,958	17,958
250,000 VERIZON COMMUNICATIONS 4.6% DUE 04/01/21	267,919	267,919
250,000 WELLS FARGO BANK 4.6% DUE 04/01/21	268,437	268,437
250,000 MORGAN STANLEY 5.5% DUE 07/28/21	276,983	276,983
250,000 OHIO POWER COMP 5.375% DUE 10/01/21	279,147	279,147

TY 2016 Investments Corporate Stock Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,000 SHS AT&T INC	127,590	127,590
2,000 SHS ABBOTT LABORATORIES	76,820	76,820
1,000 SHS ABBVIE INC	62,620	62,620
167 SHS ALPHABET INC CL A	132,339	132,339
261 SHS ALPHABET INC CL C	201,445	201,445
178 SHS AMAZON INC	133,477	133,477
1,000 SHS AMERICAN EXPRESS CO	74,080	74,080
1,000 SHS AMGEN INCORPORATED	146,210	146,210
1,804 SHS ANALOG DEVICES INC	131,006	131,006
900 SHS ANHEUSER-BUSCH INBEV	94,896	94,896
4,000 SHS APPLE INC	463,280	463,280
4,000 SHS AXA SA	100,800	100,800
550 SHS BAIDU INC	90,426	90,426
6,000 SHS BANK OF AMERICA CORP	132,600	132,600
1,000 SHS BERKSHIRE HATHAWAY	162,980	162,980
1,302 SHS CANADIAN NATIONAL RAILWAY	87,755	87,755
2,000 SHS CARNIVAL CORP	104,120	104,120
750 SHS CELGENE CORP	86,813	86,813
3,500 SHS CISCO SYSTEMS INC	105,770	105,770
2,000 SHS CITIGROUP INC	118,860	118,860
706 SHS COSTCO WHOLESALE CO	113,038	113,038
1,400 SHS CVS HEALTH CORP	110,474	110,474
1,500 SHS D R HORTON CO	40,995	40,995
2,500 SHS DELTA AIR LINES INC	122,975	122,975
1,500 SHS DOLLAR GENERAL CORP	111,105	111,105
1,700 SHS DOW CHEMICAL COMPANY	97,274	97,274
1,200 EASTMAN CHEMICAL CO	90,252	90,252
1,566 SHS FACEBOOK INC	180,168	180,168
600 SHS FEDEX CORPORATION	111,720	111,720
2,000 SHS FIDELITY NATL FINL	67,920	67,920

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,000 SHS FIFTH THIRD BANCORP	80,910	80,910
4,000 SHS GENERAL ELECTRIC CO	126,400	126,400
3,000 SHS GENERAL MOTORS CO	104,520	104,520
500 SHS GILEAD SCIENCES INC	35,805	35,805
2,500 SHS HANESBRANDS INC	53,925	53,925
1,093 SHS HONEYWELL INTL INC	126,624	126,624
800 SHS IBM CORP	132,792	132,792
3,000 SHS INTEL CORP	108,810	108,810
1,500 SHS INTERNATIONAL PAPER	79,590	79,590
1,250 SHS JPMORGAN CHASE & CO	107,863	107,863
1,000 SHS LOWES COMPANIES	71,120	71,120
1,200 SHS MARRIOTT INTL INC	99,216	99,216
1,500 SHS MERCK & CO INC	88,305	88,305
2,000 SHS METLIFE INC	107,780	107,780
3,000 SHS MICROSOFT CORP	186,420	186,420
2,100 SHS NESTLE SA	150,654	150,654
1,000 SHS NOVARTIS AG	72,840	72,840
3,000 SHS ORACLE CORPORATION	115,350	115,350
4,000 SHS PFIZER INCORPORATED	129,920	129,920
1,000 SHS PBC FINANCIAL SERVICES	116,960	116,960
2,256 SHS ROYAL DUTCH SHELL	130,780	130,780
1,400 SHS RYDER SYSTEM INC	104,216	104,216
1,459 SHS SAP SPONSORED	126,101	126,101
2,386 SHS SCHLUMBERGER LTD	200,305	200,305
1,000 SHS STANLEY BLACK & DECK	114,690	114,690
3,000 SHS TAIWAN SEMICONDUCTOR	86,250	86,250
1,800 SHS TARGET CORPORATION	130,014	130,014
651 SHS THERMO FISHER SCIENTIFIC	91,856	91,856
2,500 SHS UNILEVER PLC	101,750	101,750
2,000 SHS UNUM GROUP	87,860	87,860

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,500 SHS VERIFONE SYSTEMS INC	44,325	44,325
2,000 SHS VERIZON COMMUNICATION	106,760	106,760
1,000 SHS VISA INC	78,020	78,020
1,090 SHS W P P PLC	120,619	120,619
1,000 SHS WALGREENS BOOTS ALLIANCE	82,760	82,760
1,400 SHS WALT DISNEY CO	145,908	145,908
2,000 SHS WELLS FARGO BANK N.A.	110,220	110,220

TY 2016 Investments - Other Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
6,000 SHS ISHARES 1-3 YEAR CREDIT	FMV	629,640	629,640
2,200 SHS SPDR S&P 500 ETF	FMV	491,766	491,766
750 SHS VANGUARD SMALL CAP ETF	FMV	96,720	96,720
LEXINGTON CAPITAL PARTNERS II, LP	FMV	5,367	5,367

**TY 2016 Land, Etc.
Schedule**

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & EQUIPEMNT	27,416	27,416	0	
COMPUTER EQUIPMENT	5,558	3,220	2,338	2,338
TELEPHONE SYSTEM	1,859	1,673	186	186

TY 2016 Legal Fees Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,000	0		6,000

TY 2016 Other Expenses Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	219	219		0
INSURANCE	992	0		992
OFFICE SUPPLIES & OTHER EXPENSES	2,219	0		2,219
PAYROLL SERVICE FEES	3,043	609		2,434
POSTAGE & DELIVERY	496	0		496
PROFESSIONAL DUES & MEMBERSHIPS	2,045	0		2,045
REPAIRS	258	0		258
STORAGE EXPENSES	27	0		27
TELEPHONE	3,504	0		3,504

TY 2016 Other Income Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM BLACKSTONE GROUP	767	767	767
INCOME FROM LANDMARK PARTNERS	-510	-510	-510
INCOME FROM LEXINGTON PARTNERS	-890	-890	-890
INCOME FROM MPLX LP	-2,474	-2,474	-2,474
OTHER INCOME	1,926	1,926	1,926

TY 2016 Other Increases Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Description	Amount
UNREALIZED GAIN FROM INVESTMENTS	235,656

TY 2016 Other Professional Fees Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	74,614	74,614		0

TY 2016 Taxes Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	13,183	2,637		10,546
FOREIGN TAXES PAID	14,590	14,590		0
NY FILING FEE	750	0		750