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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation J.M.R. BARKER FOUNDATION C/O BALLENTINE PARTNERS, LLC		A Employer identification number 13-6268289
Number and street (or P.O. box number if mail is not delivered to street address) 230 3RD AVENUE, 6TH FLOOR	Room/suite	B Telephone number (781) 314-1300
City or town, state or province, country, and ZIP or foreign postal code WALTHAM, MA 02451		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		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) \$ 69,122,659.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		403,789.	403,789.		STATEMENT 1
4 Dividends and interest from securities		546,194.	546,194.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		584,363.			
b Gross sales price for all assets on line 6a		7,025,097.			
7 Capital gain net income (from Part IV, line 2)			584,363.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		15,714.	9,098.		STATEMENT 3
12 Total. Add lines 1 through 11		1,550,060.	1,543,444.		
13 Compensation of officers, directors, trustees, etc		125,000.	125,000.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		8,584.	1,717.		6,867.
b Accounting fees STMT 5		38,520.	7,704.		30,816.
c Other professional fees STMT 6		146,228.	73,511.		72,717.
17 Interest					
18 Taxes STMT 7		51,875.	40,766.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		42,992.	6,449.		36,543.
22 Printing and publications					
23 Other expenses STMT 8		271,134.	266,749.		4,385.
24 Total operating and administrative expenses. Add lines 13 through 23		684,333.	521,896.		151,328.
25 Contributions, gifts, grants paid		2,411,340.			3,459,880.
26 Total expenses and disbursements. Add lines 24 and 25		3,095,673.	521,896.		3,611,208.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,545,613.>			
b Net investment income (if negative, enter -0-)			1,021,548.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 27 2017

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		20,300,244.	22,233,570.	22,233,570.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		38,785.	26,742.	26,742.
	10a	Investments - U.S. and state government obligations STMT 11		9,292,705.	9,430,962.	9,430,962.
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 12		41,680,176.	37,297,578.	37,297,578.
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶ STATEMENT 13)		129,058.	133,807.	133,807.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		71,440,968.	69,122,659.	69,122,659.
17		Accounts payable and accrued expenses		38,800.	42,763.	
18		Grants payable		3,528,890.	2,480,350.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 14)		123,080.	128,831.	
	23	Total liabilities (add lines 17 through 22)		3,690,770.	2,651,944.	
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		67,750,198.	66,470,715.	
	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		67,750,198.	66,470,715.		
31	Total liabilities and net assets/fund balances		71,440,968.	69,122,659.		

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	67,750,198.
2	Enter amount from Part I, line 27a	2	<1,545,613.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	287,538.
4	Add lines 1, 2, and 3	4	66,492,123.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	21,408.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	66,470,715.

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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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 7,025,097.		6,687,685.	584,363.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			
b			
c			
d			
e			584,363.

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	584,363.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	3,436,314.	73,280,631.	.046893
2014	3,563,307.	74,429,444.	.047875
2013	2,642,991.	70,591,425.	.037441
2012	2,893,295.	70,301,840.	.041155
2011	2,952,260.	70,941,318.	.041616

2 Total of line 1, column (d)	2	.214980
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	.042996
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	71,326,976.
5 Multiply line 4 by line 3	5	3,066,775.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,215.
7 Add lines 5 and 6	7	3,076,990.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,611,208.

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	10,215.
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	10,215.
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	10,215.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	36,117.	
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	36,117.	
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	25,902.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 25,902. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY, MA</u>		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► C/O BALLENTINE PARTNERS, LLC Telephone no. ► (781) 314-1300 Located at ► 230 3RD AVENUE, 6TH FLOOR, WALTHAM, MA ZIP+4 ► 02451		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 ► , , ,		
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.) N/A	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. ► , , ,		
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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

X

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

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?☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		125,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BALLENTINE PARTNERS	FINANCIAL	
230 3RD AVENUE, 6TH FLOOR, WALTHAM, MA 02451	ADVISORS/MANAGEMENT	145,434.

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

C

Part IX-A Summary of Direct Charitable Activities	
--	--

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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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	47,522,679.
b	Average of monthly cash balances	1b	24,756,688.
c	Fair market value of all other assets	1c	133,807.
d	Total (add lines 1a, b, and c)	1d	72,413,174.
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	72,413,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,086,198.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	71,326,976.
6	Minimum investment return. Enter 5% of line 5	6	3,566,349.

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	3,566,349.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	10,215.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	842.
c	Add lines 2a and 2b	2c	11,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,555,292.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,555,292.
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	3,555,292.

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	3,611,208.
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	3,611,208.
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	5	10,215.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,600,993.

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.

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J.M.R. BARKER FOUNDATION

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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				3,555,292.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			3,407,463.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 3,611,208.				
a Applied to 2015, but not more than line 2a			3,407,463.	
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				203,745.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				3,351,547.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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

J.M.R. BARKER FOUNDATION

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C/O BALLENTINE PARTNERS, LLC

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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				
ADDISON GILBERT HOSPITAL 298 WASHINGTON STREET GLOUCESTER, MA 01930	NONE	PUBLIC CHARITY	SPECIAL PROJECT	925,000.
APPALACHIAN MOUNTAIN CLUB 5 JOY STREET BOSTON, MA 02108	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
AUSTIN PARTNERS IN EDUCATION 1601 RIO GRANDE STREET #300A AUSTIN, TX 78701	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
BOSTON LYRIC OPERA 11 AVE DE LAFAYETTE BOSTON, MA 02111	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
BRIDGE FUND OF NY, INC. 271 MADISON AVE # 907 NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,459,880.
b Approved for future payment				
SAINT ANSELM COLLEGE 100 SAINT ANSELM DRIVE MANCHESTER, NH 03102	NONE	PUBLIC CHARITY	SPECIAL PROJECT	600,000.
UT HEALTH SCIENCE CENTER SAN ANTONIO 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	NONE	PUBLIC CHARITY	DR JACKSON'S ALS CENTER	2,000,000.
Total ▶ 3b				2,600,000.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	403,789.		
4 Dividends and interest from securities			14	546,194.		
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	900099	6,616.	14	9,098.		
8 Gain or (loss) from sales of assets other than inventory			18	584,363.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		6,616.		1,543,444.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1,550,060.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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
N/A		

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, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here *Robert Plummer* 11/3/17 **TREASURER**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DEBORAH A. HOPKINS	<i>Deborah A. Hopkins</i>	10/31/17		P00167843
	Firm's name ▶ KAHN, LITWIN, RENZA & CO. LTD.			Firm's EIN ▶ 05-0409384	
	Firm's address ▶ 800 SOUTH STREET, SUITE 300 WALTHAM, MA 02453			Phone no. 781-547-8800	

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	FIDELITY INVESTMENTS (2466) - AVAILABLE UPON REQUEST	P		12/31/16
b	FIDELITY INVESTMENTS (2466) - AVAILABLE UPON REQUEST	P		12/31/16
c	PARTNERSHIP FLOW THROUGH L/T CAP GAIN			12/31/16
d	PARTNERSHIP FLOW THROUGH			12/31/16
e	PARTNERSHIP FLOW THROUGH S/T CAP GAIN			12/31/16
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 630,670.		539,766.	90,904.
b 6,334,862.		6,147,919.	186,943.
c			242,671.
d			0.
e			4,280.
f 59,565.			59,565.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			90,904.
b			186,943.
c			242,671.
d			0.
e			4,280.
f			59,565.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	584,363.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**J.M.R. BARKER FOUNDATION
C/O BALLENTINE PARTNERS, LLC**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLLEGE FORWARD 312 MURRAY STREET MANOR, TX 78653	NONE	PUBLIC CHARITY	GENERAL & SPECIAL PROJECT	304,750.
CONCERNED CITIZENS OF MONTAUK P.O. BOX 915 MONTAUK, NY 11954	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
COTTONWOOD GULCH FOUNDATION 9223 4TH ST NW ALBUQUERQUE, NM 87114	NONE	PUBLIC CHARITY	GENERAL SUPPORT & SPECIAL PROJECTS	45,000.
E3 ALLIANCE 5930 MIDDLE FISKVILLE ROAD, SUITE 507 AUSTIN, TX 78752	NONE	PUBLIC CHARITY	GENERAL SUPPORT & SPECIAL PROJECTS	210,000.
GLOUCESTER EDUCATION FOUNDATION 122 MAIN STREET GLOUCESTER, MA 01930	NONE	PUBLIC CHARITY	GENERAL SUPPORT AND SPECIAL PROJECT	222,000.
LOCAL FOOD HUB P.O. BOX 4647 CHARLOTTESVILLE, VA 22905	NONE	PUBLIC CHARITY	GENERAL SUPPORT & SPECIAL PROJECT	93,130.
NEXT STAGE ARTS PROJECT 15 KIMBALL HILL PUTNEY, VT 05346	NONE	PUBLIC CHARITY	SPECIAL PROJECT	125,000.
NORTHFIELD MOUNT HERMON SCHOOL ONE LAMPLIGHTER WAY NORTHFIELD, MA 01354	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
OPEN DOOR (CAPE ANN FOOD PANTRY) 28 EMERSON AVENUE GLOUCESTER, MA 01930	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
PRISON UNIVERSITY PROJECT P.O. BOX 492 SAN QUENTIN, CA 94964	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
Total from continuation sheets				2,494,880.

**J.M.R. BARKER FOUNDATION
C/O BALLENTINE PARTNERS, LLC**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RED GATE FARM EDUCATION CENTER PO BOX 300 BUCKLAND, MA 01338	NONE	PUBLIC CHARITY	GENERAL SUPPORT AND SPECIAL PROJECT	15,000.
ROCKPORT CHAMBER MUSIC FESTIVAL 35 MAIN STREET ROCKPORT, MA 01966	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000.
ST ANSELM COLLEGE 100 SAINT ANSELM DRIVE MANCHESTER, NH 03102	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
SUMMER SEARCH BOSTON 3840 WASHINGTON STREET BOSTON, MA 02130	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
THE RESET FOUNDATION 1500 MISSION STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC CHARITY	SPECIAL PROJECT	110,000.
UT HEALTH SCIENCE CENTER SAN ANTONIO 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	NONE	PUBLIC CHARITY	GENERAL SUPPORT AND SPECIAL PROJECTS	1,225,000.
WINDHAM AND WINDSOR HOUSING TRUST 68 BIRGE STREET BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOND AMORTIZATION	109,494.	109,494.	
INTEREST INCOME	291,548.	291,548.	
PARTNERSHIP FLOW THROUGH INTEREST	2,747.	2,747.	
TOTAL TO PART I, LINE 3	403,789.	403,789.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	323,104.	59,565.	263,539.	263,539.	
PARTNERSHIP FLOW THROUGH DIVIDENDS	282,655.	0.	282,655.	282,655.	
TO PART I, LINE 4	605,759.	59,565.	546,194.	546,194.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	10.	10.	
UBIT FROM PARTNERSHIPS	6,616.	0.	
OTHER INCOME FROM PARTNERSHIPS	9,088.	9,088.	
TOTAL TO FORM 990-PF, PART I, LINE 11	15,714.	9,098.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	8,584.	1,717.		6,867.	
TO FM 990-PF, PG 1, LN 16A	8,584.	1,717.		6,867.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	38,520.	7,704.		30,816.	
TO FORM 990-PF, PG 1, LN 16B	38,520.	7,704.		30,816.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOUNDATION ADVISORS	145,434.	72,717.		72,717.	
PAYROLL SERVICE FEES	794.	794.		0.	
TO FORM 990-PF, PG 1, LN 16C	146,228.	73,511.		72,717.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	10,835.	0.		0.	
FOREIGN TAXES	31,442.	31,442.		0.	
PAYROLL TAXES	9,324.	9,324.		0.	
STATE TAXES	274.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	51,875.	40,766.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	2,150.	0.		2,150.	
PRECIOUS METALS STORAGE EXPENSE	21,681.	21,681.		0.	
INVESTMENT EXPENSES	245,068.	245,068.		0.	
INSURANCE	235.	0.		235.	
STATE FILING FEES	2,000.	0.		2,000.	
TO FORM 990-PF, PG 1, LN 23	271,134.	266,749.		4,385.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
UNREALIZED APPRECIATION ON INVESTMENTS		287,538.	
TOTAL TO FORM 990-PF, PART III, LINE 3		287,538.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
DESCRIPTION		AMOUNT	
BOOK-TAX DIFFERENCE IN ACTIVITY FROM FLOW-THROUGHS		9,041.	
DEFERRED TAX BENEFIT ON BOOKS		5,751.	
UBIT REPORTED ON 990-T		6,616.	
TOTAL TO FORM 990-PF, PART III, LINE 5		21,408.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY BONDS	X		9,430,962.	9,430,962.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,430,962.	9,430,962.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,430,962.	9,430,962.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	FMV	22,150,371.	22,150,371.
AUSTRALIAN GOVERNMENT BONDS	FMV	1,839,252.	1,839,252.
MUTUAL FUNDS	FMV	13,307,955.	13,307,955.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,297,578.	37,297,578.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLES	129,058.	133,807.	133,807.
TO FORM 990-PF, PART II, LINE 15	129,058.	133,807.	133,807.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	123,080.	128,831.
TOTAL TO FORM 990-PF, PART II, LINE 22	123,080.	128,831.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES R. BARKER 10 NAOMI DRIVE GLOUCESTER, MA 01930	VP, CIO & DIRECTOR 20.00	125,000.	0.	0.
W.B. BARKER 23910 NORTH LINE CAMP SAN ANTONIO, TX 78255	VP & DIRECTOR 0.50	0.	0.	0.
MARGARET BARKER CLARK P.O. BOX 743 SAXTONS RIVER, VT 05154	PRESIDENT & DIRECTOR 0.50	0.	0.	0.
JOHN W. HOLMAN, JR. HINTZ, HOLMAN & ROBILLARD, INC, 400 CONNELL DRIVE, SUITE 5100 BERKELEY HTS, NJ 07922	DIRECTOR 0.50	0.	0.	0.
ROBERT P. CONNOR 26 GREEN MEADOW LANE KIAWAH ISLAND, SC 29455	TR/ ASST SECR & DIRECTOR 0.50	0.	0.	0.
MARGARET S. BARKER MOORE 4613 CAMACHO STREET AUSTIN, TX 78723	DIRECTOR 0.50	0.	0.	0.
WILLIAM S. BARKER 9 ADELINE WAY ACTON, MA 01720	DIRECTOR 0.50	0.	0.	0.
TROY Y. MURRAY 47 WINGATE ROAD WELLESLEY, MA 02481	DIRECTOR 0.50	0.	0.	0.
KATHRYN E. BARKER 11411 ALBANO ROAD BARBOURSVILLE, VA 22923	DIRECTOR 0.50	0.	0.	0.
GREGORY D. BARKER 38355 ROAD K.7 MANCOS, CO 81328	DIRECTOR 0.50	0.	0.	0.

J. BARRY TUBMAN	SECRETARY			
230 3RD AVENUE, 6TH FLOOR	10.00	0.	0.	0.
WALTHAM, MA 02451				

ADAM P. KAHN	DIRECTOR			
100 CRAFTSLAND ROAD	0.50	0.	0.	0.
CHESTNUT HILL, MA 02467				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	125,000.	0.	0.
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GENERAL EXPLANATION

STATEMENT 16

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, LINE 25 - GRANTS RECONCILIATION

EXPLANATION:

GRANTS PAID OUT DURING THE YEAR \$3,459,880
 LESS PY GRANTS PAYABLE -\$3,800,000
 ADD BY GRANTS PAYABLE \$2,600,000
 PLUS PY DISCOUNT ON FUTURE GRANTS PAYABLE \$271,110
 LESS CY DISCOUNT ON FUTURE GRANTS PAYABLE -\$119,650
 GRANTS EXPENSE PER BOOKS \$2,411,340
 TOTAL \$4,822,680