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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

2016

Open to Public
Inspection

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

<p>Name of foundation McCann Foundation Inc</p> <p>Number and street (or P O box number if mail is not delivered to street address) 35 Market Street</p> <p>City or town, state or province, country, and ZIP or foreign postal code Poughkeepsie, NY 12601</p> <p>G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>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</p> <p>I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 453,659</p>		<p>A Employer identification number 14-6046784</p> <p>B Telephone number (see instructions) (845) 452-3085</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
<p>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))</p>		<p>(a) Revenue and expenses per books</p>	<p>(b) Net investment income</p>	<p>(c) Adjusted net income</p>	<p>(d) Disbursements for charitable purposes (cash basis only)</p>
<p>Revenue</p> <p>1 Contributions, gifts, grants, etc, received (attach schedule)</p> <p>2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B</p> <p>3 Interest on savings and temporary cash investments</p> <p>4 Dividends and interest from securities</p> <p>5a Gross rents</p> <p>b Net rental income or (loss)</p> <p>6a Net gain or (loss) from sale of assets not on line 10</p> <p>b Gross sales price for all assets on line 6a 145,355</p> <p>7 Capital gain net income (from Part IV, line 2)</p> <p>8 Net short-term capital gain</p> <p>9 Income modifications</p> <p>10a Gross sales less returns and allowances</p> <p>b Less Cost of goods sold</p> <p>c Gross profit or (loss) (attach schedule)</p> <p>11 Other income (attach schedule)</p> <p>12 Total. Add lines 1 through 11</p>		<p>1,432</p> <p>12,245</p> <p></p> <p></p> <p></p> <p>33,981</p> <p></p> <p></p> <p></p> <p></p> <p>47,658</p>	<p>1,432</p> <p>12,245</p> <p></p> <p></p> <p></p> <p>33,981</p> <p></p> <p></p> <p></p> <p></p> <p>47,658</p>	<p>1,432</p> <p>12,245</p> <p></p> <p></p> <p></p> <p>33,321</p> <p></p> <p></p> <p></p> <p></p> <p>46,998</p>	
<p>Operating and Administrative Expenses</p> <p>13 Compensation of officers, directors, trustees, etc</p> <p>14 Other employee salaries and wages</p> <p>15 Pension plans, employee benefits</p> <p>16a Legal fees (attach schedule)</p> <p>b Accounting fees (attach schedule)</p> <p>c Other professional fees (attach schedule)</p> <p>17 Interest</p> <p>18 Taxes (attach schedule) (see instructions)</p> <p>19 Depreciation (attach schedule) and depletion</p> <p>20 Occupancy</p> <p>21 Travel, conferences, and meetings</p> <p>22 Printing and publications</p> <p>23 Other expenses (attach schedule)</p> <p>24 Total operating and administrative expenses. Add lines 13 through 23</p> <p>25 Contributions, gifts, grants paid</p> <p>26 Total expenses and disbursements. Add lines 24 and 25</p> <p>27 Subtract line 26 from line 12</p> <p>a Excess of revenue over expenses and disbursements</p> <p>b Net investment income (if negative, enter -0-)</p> <p>c Adjusted net income (if negative, enter -0-)</p>		<p>12,000</p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>380</p> <p></p> <p></p> <p></p> <p></p> <p>5,212</p> <p>17,592</p> <p>71,402</p> <p>88,994</p> <p>-41,336</p> <p></p> <p>37,579</p> <p></p>	<p>6,000</p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>380</p> <p></p> <p></p> <p></p> <p></p> <p>3,699</p> <p>10,079</p> <p></p> <p>10,079</p> <p></p> <p></p>	<p>6,000</p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>33,321</p> <p></p> <p></p> <p></p> <p></p> <p>1,513</p> <p>7,513</p> <p>71,402</p> <p>78,915</p> <p></p> <p></p> <p></p>	

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
1	Cash—non-interest-bearing	6,043	111,106	111,106	
2	Savings and temporary cash investments	42,797	7,932	7,932	
3	Accounts receivable ► 995	1,511	995	995	
	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	813	433	433	
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)	323,206	214,048	214,048	
c	Investments—corporate bonds (attach schedule)	145,578	119,145	119,145	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	519,948	453,659	453,659	
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			
24	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted	519,948	453,659		
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds				
30	Paid-in or capital surplus, or land, bldg , and equipment fund				
31	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	519,948	453,659		
31	Total liabilities and net assets/fund balances (see instructions)	519,948	453,659		

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	519,948
2	Enter amount from Part I, line 27a	2	-41,336
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	478,612
5	Decreases not included in line 2 (itemize) ►	5	24,953
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	453,659

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.)
1 a See Attachment 1			P	2016-01-01	2016-01-01
b Capital Gain Distributions - ST			P	2016-01-01	2016-01-01
c Capital Gains Distributions - LT			P	2000-01-01	2016-01-01
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 144,640		111,374	33,266		
b 55			55		
c 660			660		
d					
e					
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			33,266		
b			55		
c			660		
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	33,981
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	33,321

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

 Yes No

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

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	28,300	498,519	0 05677
2014	31,352	513,856	0 06101
2013	24,301	486,125	0 04999
2012	26,551	458,493	0 05791
2011	15,091	436,614	0 03456
2 Total of line 1, column (d)			0 260243
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			0 052049
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			477,654
5 Multiply line 4 by line 3			24,861
6 Enter 1% of net investment income (1% of Part I, line 27b)			376
7 Add lines 5 and 6			25,237
8 Enter qualifying distributions from Part XIII, line 4			78,915

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	1	376
	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 2b	1	376
c	All other domestic foundations enter 2% of line 2b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	376
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	376
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	813
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	813
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	437
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	437	Refunded ►
			11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> 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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	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 ►N/A	13	Yes
14	The books are in care of ►Michael Gartland	Telephone no ►(845) 452-3085	
Located at ►35 Market Street Poughkeepsie NY			ZIP+4 ►12601
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	► <input type="checkbox"/>	
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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"/>	1b	No
c	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
1c	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?		
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? If "Yes," list the years ► 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	► 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)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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)? Organizations relying on a current notice regarding disaster assistance check here. ►	<input type="checkbox"/>		5b	No
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
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? If "Yes" to 6b, file Form 8870	<input type="checkbox"/>		6b	No
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"/>		7b	No

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

Page 10

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	(e) Expense account, (e) other allowances
Michael Gartland 35 Market Street Poughkeepsie, NY 12601	Secretary 1 00	4,000		
Richard Corbally 35 Market Street Poughkeepsie, NY 12601	President 1 00	4,000		
Dennis Murray 35 Market Street Poughkeepsie, NY 12601	Vice President 1 00	4,000		

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

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		

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	400,989
b	Average of monthly cash balances.	1b	83,939
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	484,928
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	
3	Subtract line 2 from line 1d.	3	484,928
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,274
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	477,654
6	Minimum investment return. Enter 5% of line 5.	6	23,883

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreignorganizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	23,883
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	376
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	376
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	23,507
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	23,507
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	23,507

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	78,915
b	Program-related investments—total from Part IX-B.	1b	
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	78,915
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	376
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	78,539
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				23,507
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.	3,888			
c From 2013.	386			
d From 2014.	6,096			
e From 2015.	3,561			
f Total of lines 3a through e.	13,931			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 78,915				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				23,507
e Remaining amount distributed out of corpus	55,408			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	69,339			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	69,339			
10 Analysis of line 9				
a Excess from 2012.	3,888			
b Excess from 2013.	386			
c Excess from 2014.	6,096			
d Excess from 2015.	3,561			
e Excess from 2016.	55,408			

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.			
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 ► 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

Michael G Gartland
35 Market Street
Poughkeepsie, NY 12601
(845) 452-3085

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

Application should state purpose of request and amount desired

c Any submission deadlines

n/a

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

n/a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See attachment 3 Various Various, NY 12603			Charitable	71,402
Total			► 3a	71,402
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					1,432
4 Dividends and interest from securities.					12,245
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					33,983
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).					47,658
13 Total. Add line 12, columns (b), (d), and (e).					47,658
				13	

(See worksheet in line 13 instructions to verify calculations)

TY 2016 Investments Corporate Bonds Schedule

Name: McCann Foundation Inc

EIN: 14-6046784

Software ID: 16000303

Software Version: 2016v3.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT 2	119,145	119,145

TY 2016 Investments Corporate Stock Schedule

Name: McCann Foundation Inc

EIN: 14-6046784

Software ID: 16000303

Software Version: 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT 2	214,048	214,048

TY 2016 Other Decreases Schedule

Name: McCann Foundation Inc

EIN: 14-6046784

Software ID: 16000303

Software Version: 2016v3.0

Description	Amount
Change in Accrued Investment Income	516
Unrealized G/L on Investment	24,437

TY 2016 Other Expenses Schedule

Name: McCann Foundation Inc

EIN: 14-6046784

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Service Charges	16	16		
Custodial Fees	2,171	2,171		
office supplies	425	212		213
Professional Fees	2,500	1,250		1,250
State Filing Fee	100	50		50

TY 2016 Taxes Schedule

Name: McCann Foundation Inc

EIN: 14-6046784

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
federal excise tax	380	380		

McCann Foundation, Inc.
 Tax ID: 14-6046784
 Tax Year: 2016
 Statement #2

Asset detail

Cash and cash equivalents

Description		Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
7,931.84	CRA (BNY Mellon, N.A. Member FDIC) (Principal Holding)	\$ 7,931.84	\$ 7,931.84		\$ 19.83	0.3%	2.3%
Total cash and cash equivalents		\$ 7,931.84	\$ 7,931.84		\$ 0.00	\$ 19.83	2.3%

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	General Elec Cap Corp DTD 2/13/2007 5.4% 2/15/2017 Moody's: A1 S&P: AA-	\$ 103.4870	\$ 25,121.75	\$ 25,335.50	\$ 413.75	\$ 1,350.00	5.4%	7.4%
Total taxable individual securities		\$ 25,121.75	\$ 25,335.50	\$ 413.75	\$ 1,350.00		7.4%	

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
7,468.035	BNY Mellon Bond Fund	\$ 12.5900	\$ 94,023.32	\$ 98,084.46	\$ -4,041.14	\$ 2,703.45	2.8%	27.6%
Total taxable pooled vehicle		\$ 94,023.32	\$ 98,084.46	\$ -4,041.14	\$ 2,703.45		27.6%	
Total taxable fixed income		\$ 119,145.07	\$ 123,399.96	\$ 4,454.89	\$ 4,053.45		34.9%	
Total fixed income		\$ 119,145.07	\$ 123,399.96	\$ 4,454.89	\$ 4,053.45		34.9%	

December 1 - December 31, 2016

Mc Cann Foundation, Inc.-IMA
Account number 10582231480

McCann Foundation, Inc. f15
Tax ID: 14-6046784

Equities

U.S. large cap

Statement #2

Tax Year: 2016

Statement #2

Shares/par value	Description	Market price	Market value	Tax cost	Gain (or loss)	Estimated annual income	Current yield	Pct of holdings
400	Bristol-Myers Squibb Company (BMY)	\$ 58.4400	\$ 23,376.00	\$ 8,852.00	\$ 14,524.00	\$ 624.00	2.7%	6.9%
300	Conagra Inc (CAG)	39.5500	11,865.00	3,758.04	8,106.96	240.00	2.0	3.5
900	General Electric Company (GE)	31.6000	28,440.00	27,291.82	1,148.18	664.00	3.0	8.3
1,000	Intel Corp (INTC)	36.2700	36,270.00	23,233.37	13,036.63	1,040.00	2.9	10.6
200	Johnson & Johnson (JNJ)	115.2100	23,042.00	12,018.00	11,024.00	640.00	2.8	6.8
400	Microsoft Corporation (MSFT)	62.1400	24,856.00	9,845.05	15,010.95	624.00	2.5	7.3
700	Ppl Corp (PPL)	34.0500	23,835.00	20,047.30	3,787.70	1,064.00	4.5	7.0
500	Verso Communications Inc (VZ)	53.3800	26,690.00	15,227.55	11,462.45	1,155.00	4.3	7.8
1,759.155	BNY Mellon Income Stock Fund (MPISX)	8.9100	15,674.07	15,198.10	474.97	357.11	2.3	4.6
Total U.S. large cap		\$ 214,048.07	\$ 135,472.23	\$ 78,575.34	\$ 6,606.11			62.7%
Total equities		\$ 214,048.07	\$ 135,472.23	\$ 78,575.34	\$ 6,608.11			62.7%
Total assets		\$ 341,124.98	\$ 267,004.03	\$ 14,120.95	\$ 10,681.39			100.0%

CORE-TRUSTSTATE

GAIN/LOSS PROFILE REPORT FROM 01/01/16 TO 12/31/16

ADMIN PG 2
02/07/17 11:21

ACCOUNT #: MC CANN FOUNDATION, INC.-IMA
TAX ID: 1. ACC TYPE: 73 CAPACITY: 4 ACENT: 2 ADM: 1653 MGR: 1653
12/06/16 141,00000 LAMB WESTON HOLDINGS INC
12/06/16 100,00000 MICROSOFT CORPORATION
12/06/16 200,00000 RPL CORP
12/06/16 50,00000 VERIZON COMMUNICATIONS INC
13/06/16

		Proceeds	Cost
1/15/05	12/01/16	4652.90	1629.90
10/11/05	12/01/16	6002.87	2473.13
5/01/14	12/01/16	6655.85	5727.80
8/13/06	12/01/16	2487.45	1627.31
		\$ 147,640.41	\$ 332566.04

		TOTAL	NET
NET CTF LT GAIN/LOSS		\$ 11,374.31	0.00
CAPITAL GAIN DISTRIBUTIONS		659.54	
MISC. LT GAIN/LOSS		0.00	
LT CAPITAL LOSS CARRYOVER		0.00	
		13925.58	332566.04

Name: McCann Foundation, Inc.
Tax ID: 14-6046784
Tax Year: 2016
Statement #1

CAPITAL GAIN DISTRIBUTIONS

DATE	SHARES/PAR	DESCRIPTION	GAIN
12/05/16	0.02310	BNY MELLON INCOME STOCK-N	40.99
12/05/16	0.25760	BNY MELLON INCOME STOCK-N	453.16
12/09/16	0.60200	BNY MELLON BOND FUND-N	14.90
12/09/16	0.02770	BNY MELLON BOND FUND-N	206.38
		TOTAL CAPITAL GAIN DISTRIBUTIONS	715.43
		PENDING ITEMS	

DATE	SHARES/PAR	DESCRIPTION	THEORETICAL SALE DATE	NET PROCEEDS	GAIN (LOSS)
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NO PENDING ITEMS QUALIFIED

FEDERAL ID# 1A-60A6784

McCann Foundation, Inc.

STATEMENT #3

Account QuickReport

January through December 2016

Num	Name	Memo	Amount
1228	Children's Home of Poughkeepsie	10 Children's Way Poughkeepsie, NY 12601	1,500.00
1229	City of Poughkeepsie PBA	PO Box 885 Poughkeepsie, NY 12601	3,000.00
1231	Catholic Charities of Dutchess County	218 Church Street Poughkeepsie, NY 12601	1,000.00
1232	Family Partnership Center	29 N Hamilton Street Poughkeepsie, NY 12601	4,000.00
1235	Miles of Hope	PO Box 405 LaGrangeville, NY 12450	10,000.00
1242	National Child Safety Council	150 N Hamilton Street Poughkeepsie, NY 12601	2,000.00
1243	Community Foundation of DC	80 Washington Street Suite 201 Poughkeepsie, NY 12601	2,500.00
1245	Mid Hudson Recovery Centers, Inc.	51 Cannon Street Poughkeepsie, NY 12601	10,000.00
1246	Dutchess County Bar Association	PO Box 4865 Poughkeepsie, NY 12601	7,093.24
1247	Dutchess County Office of the Aging	4254 Albany Post Road Hyde Park, NY 12538	5,000.00
1251	Currier-Hackett Arts Center	9 Vassar Street Suite 2 Poughkeepsie, NY 12601	2016 BrewFest
1252	Anderson Center for Autism	PO Box 367 Staatsburg, NY 12580-0367	EMDR Devices
1253	Hudson Valley Seed	PO Box 223 Beacon, NY 12508	General Purpose Grant
1256	Poughkeepsie Farm Project	PO Box 3143 Poughkeepsie, NY 12601	General Purpose Grant
1257	Mill Street Loft	45 Pershing Avenue Poughkeepsie, NY 12601	Portfolio Day
1261	The Salvation Army	PO Box 3415 Poughkeepsie, NY 12601	Christmas Kettles
1262	St. Martin de Porres	18 Cedar Valley Road Poughkeepsie, NY 12603	Christmas Food For the Needy
1263	St. Augustine Church	55 Main Street Highland, NY 12528	Christmas Food For the Needy
1264	Dutchess Outreach	29 N Hamilton Street Poughkeepsie, NY 12601	Christmas Food For the Needy
1265	St. Mary's Church	269 Church Street Poughkeepsie, NY 12601	Christmas Food For the Needy
1266	Catherine Street Community Center	69 Catherine Street Poughkeepsie, NY 12601	Christmas Food For the Needy
			2,000.00
			71,402.24

11:47 AM
12/27/16
Accrual Basis