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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 HOPE FARONE CHARITABLE TRUST FBU ST MARYS CHURCH</p> <p>Number and street (or P O box number if mail is not delivered to street address) PO BOX 430 245 MAIN STREET</p> <p>City or town, state or province, country, and ZIP or foreign postal code ONEONTA, NY 13820</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) ► \$ 397,131</p>		<p>A Employer identification number 20-6596621</p> <p>B Telephone number (see instructions) (607) 432-1700</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>							
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		16		16				
	4 Dividends and interest from securities		10,673		10,673				
	5a Gross rents								
	b Net rental income or (loss)								
	6a Net gain or (loss) from sale of assets not on line 10		1,521						
	b Gross sales price for all assets on line 6a	3,089							
	7 Capital gain net income (from Part IV, line 2)				1,521				
	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)									
12 Total. Add lines 1 through 11		12,210		12,210					
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc		5,374		3,945			1,075	
	14 Other employee salaries and wages								
	15 Pension plans, employee benefits								
	16a Legal fees (attach schedule)								
	b Accounting fees (attach schedule)								
	c Other professional fees (attach schedule)								
	17 Interest								
	18 Taxes (attach schedule) (see instructions)		192						
	19 Depreciation (attach schedule) and depletion								
	20 Occupancy								
	21 Travel, conferences, and meetings								
	22 Printing and publications								
	23 Other expenses (attach schedule)		990					990	
	24 Total operating and administrative expenses.								
Add lines 13 through 23		6,556		3,945			2,065		
25 Contributions, gifts, grants paid		10,385					10,385		
26 Total expenses and disbursements. Add lines 24 and 25		16,941		3,945			12,450		
27 Subtract line 26 from line 12									
a Excess of revenue over expenses and disbursements		-4,731							
b Net investment income (if negative, enter -0-)			8,265						
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
	1 Cash—non-interest-bearing		40	41	41
	2 Savings and temporary cash investments		42,552	9,459	9,459
	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)		52,580	80,941	81,102
	b Investments—corporate stock (attach schedule)		119,375	119,375	203,452
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		104,806	104,806	103,077
	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)		319,353	314,622	397,131
	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
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		319,353	314,622	
	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)		319,353	314,622	
	31 Total liabilities and net assets/fund balances (see instructions)		319,353	314,622	

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	319,353
2 Enter amount from Part I, line 27a	2	-4,731
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	314,622
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	314,622

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 1579 59 GNMA SF #614363			P	2007-11-07	2016-01-01
b Capital Gain Dividends					
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 1,580			1,568		12
b					1,509
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					12
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		1,521
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

 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			
2014			
2013			
2012			
2011			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XIII, line 4			8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	165
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		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	165
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	165
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
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	
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	165
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	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		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		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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <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		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		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 ►COMMUNITY BANK NA	Telephone no ►(607) 432-1700	
Located at ►PO BOX 430 245 MAIN STREET ONEONTA NY			ZIP+4 ►13820
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)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	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?	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? 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	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)	3b	No	
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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 	<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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<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? If "Yes" to 6a, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 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	No

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).

1. List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(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
COMMUNITY BANK NA TRUST SERV 245 MAIN STREET ONEONTA, NY 13820	Trustee 5 00	4,803		
MARY ANN GOODWIN 20 RIVER TERRACE TARRYTOWN, NY 10599	Trustee 0 50	571		

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	(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				

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	379,728
b	Average of monthly cash balances.	1b	9,626
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	389,354
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	389,354
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,840
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	383,514
6	Minimum investment return. Enter 5% of line 5.	6	19,176

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

1	Minimum investment return from Part X, line 6.	1	19,176
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	165
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	165
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	19,011
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	19,011
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	19,011

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	12,450
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	12,450
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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).	6	12,450
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years		

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				19,011
2 Undistributed income, if any, as of the end of 2016			10,385	
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.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 12,450			10,385	
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.				2,065
e Remaining amount distributed out of corpus				
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				
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.				16,946
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				
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.				

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 email address of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ST MARY'S ROMAN CATHOLIC CHURC 39 WALNUT STREET ONEONTA, NY 13820	NONE	CHURCH	RELIGIOUS	10,385
Total			► 3a	10,385
b Approved for future payment				
Total			► 3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	16	
4 Dividends and interest from securities.			14	10,673	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	1,521	
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).				12,210	
13 Total. Add line 12, columns (b), (d), and (e).					12,210

(See worksheet in line 13 instructions to verify calculations)

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

TY 2016 Investments Corporate Stock Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 16000303

Software Version: 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	111,531	195,515
COMMON STOCK - ST CORP	7,844	7,937

TY 2016 Investments Government Obligations Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 16000303

Software Version: 2016v3.0

**US Government Securities - End
of Year Book Value:** 55,941

**US Government Securities - End
of Year Fair Market Value:** 55,851

**State & Local Government
Securities - End of Year Book
Value:** 25,000

**State & Local Government
Securities - End of Year Fair
Market Value:** 25,251

TY 2016 Investments - Other Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 16000303

Software Version: 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - TAXABLE	AT COST	74,806	73,872
MUTUAL FUNDS - TAXABLE	AT COST	30,000	29,205

TY 2016 Other Expenses Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

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
990PF TAX PREPARATION FEE	875			875
NEWSPAPER NOTICE	15			15
NYS DEPT OF LAW	100			100

TY 2016 Taxes Schedule

Name: HOPE FARONE CHARITABLE TRUST FBU
ST MARYS CHURCH

EIN: 20-6596621

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	192			

For the Account of: HOPE EFARONE TRUST



Account Number: 23 00 2749 7 JC
Date: DECEMBER 1, 2016 - DECEMBER 31, 2016

Portfolio Assets Detail

CASH									
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)	
INCOME CASH		41 00		41 00	01				
PRINCIPAL CASH		00		00	00				
TOTAL CASH		41.00		41.00					
CASH EQUIVALENTS									
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)	
DAILY CASH MGMT FND	5,793 960	5,793 96	1 000	5,793 96	1 46	00	14 48	25	
DAILY CASH MGMT INC	3,6663 950	3,6663 95	1 000	3,6663 95	92	00	9 16	25	
TOTAL CASH EQUIVALENTS		9,457.91		9,457.91		.00	23.64	.25	
FIXED INCOME SECURITIES									
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)	
U.S. TREASURY BONDS & NOTES									
UNITED STATES TREASURY 0 500% 03/31/17	15,000	14,992 50	100 005	15,000 75	3 78	8 25	75 00	50	
UNITED STATES TREASURY 1 000% 08/15/18	15,000	14,995 32	99 867	14,980 05	3 77	-15 27	150 00	1 00	
UNITED STATES TREASURY 1 250% 04/30/19	10,000	10,000 00	99 941	9,994 10	2 52	-5 90	125 00	1 25	



For the Account of: HOPE E FARONE TRUST

Account Number: 23 00 2749 7 JC

Date: DECEMBER 1, 2016 - DECEMBER 31, 2016

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
UNITED STATES TREASURY 1.375% 10/31/20	15,000	14,934.09	98.773	14,815.95	3.73	-118.14	206.25	1.39
TOTAL U.S. TREASURY BONDS & NOTES		54,921.91		54,790.85		-131.06	556.25	1.02
U.S. GOVT AGENCY OBLIGATIONS								
GNMA SF #614363 5.000% 11/15/18	1,025.820	1,018.44	103.249	1,059.15	.27	40.71	51.29	4.84
TOTAL U.S. GOVT AGENCY OBLIGATIONS		1,018.44		1,059.15		40.71	51.29	4.84
MUNICIPAL BONDS & NOTES								
NY GREENBURGH PUB IMPT SER B 4.000% 05/15/20	25,000	25,000.00	101.005	25,251.25	6.36	251.25	1,000.00	3.96
TOTAL MUNICIPAL BONDS & NOTES		25,000.00		25,251.25		251.25	1,000.00	3.96
COMMON STOCK								
VANGUARD SHORT TERM CORP BOND ETF (VCSH)	100	7,844.49	79.370	7,937.00	2.00	92.51	166.90	2.10
TOTAL COMMON STOCK		7,844.49		7,937.00		92.51	166.90	2.10
MUTUAL FUNDS-TAXABLE								
LOOMIS SAYLES BOND INSTL (LSBDX)	1,733.606	24,806.43	13.560	23,507.70	5.92	-1,298.73	495.81	2.11

Page 3



Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
METROPOLITAN WEST TOTAL RETURN BOND FDI (MWTFX)	2,289 377	25,000 00	10 530	24,107 14	6 07	-892 86	462 45	1 92
VANGUARD FIXED INCOME SEC'S INFL PROT ADMIRAL (VAIPX)	1,030 504	25,000 00	25 480	26,257 24	6 61	1,257 24	916 12	3 49
TOTAL MUTUAL FUNDS-TAXABLE	74,806.43			73,872.08		-934.35	1,874.38	2.54
TOTAL FIXED INCOME SECURITIES	163,591.27			162,910.33		-680.94	3,648.82	2.24

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COMMON STOCK								
ABBVIE INC (ABBV)	100	2,847 58	62 620	6,262 00	1 58	3,414 42	256 00	4 09
AT&T INC (T)	200	4,192 20	42 530	8,506 00	2 14	4,313 80	392 00	4 61
CHEVRON CORP (CVX)	100	5,909 50	117 700	11,770 00	2 96	5,860 50	432 00	3 67
CISCO SYSTEMS INC (CSCO)	200	4,654 33	30 220	6,044 00	1 52	1,389 67	208 00	3 44
COCA COLA COMPANY (KO)	300	6,635 29	41 460	12,438 00	3 13	5,802 71	420 00	3 38
COMCAST CORP CLASS A (CMCS A)	100	5,072 11	69 050	6,905 00	1 74	1,832 89	110 00	1 59
DOMINION RESOURCES INC (D)	200	7,474 50	76 590	15,318 00	3 86	7,843 50	560 00	3 66



Account Number: 23 00 2749 7 JC
 Date: DECEMBER 1, 2016 - DECEMBER 31, 2016

Portfolio Assets Detail

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
DOW CHEMICAL CO (DOW)	100	4,635.19	57.220	5,722.00	1.44	1,086.81	184.00	3.22
EXXON MOBIL CORP (XOM)	100	5,999.49	90.260	9,026.00	2.27	3,026.51	300.00	3.32
GENERAL ELECTRIC CO (GE)	100	3,490.49	31.600	3,160.00	80	-330.49	96.00	3.04
JOHNSON & JOHNSON (JNJ)	200	11,680.46	115.210	23,042.00	5.80	11,361.54	640.00	2.78
NEXTERA ENERGY INC (NEE)	100	4,329.99	119.460	11,946.00	3.01	7,616.01	348.00	2.91
PEPSICO INC (PEP)	100	5,511.49	104.630	10,463.00	2.63	4,951.51	301.00	2.88
PFIZER INC (PFE)	100	2,688.49	32.480	3,248.00	82	559.51	128.00	3.94
PROCTER & GAMBLE CO (PG)	100	4,654.20	84.080	8,408.00	2.12	3,753.80	267.80	3.19
PUBLIC SVC ENTERPRISE GROUP (PEG)	100	3,199.50	43.880	4,388.00	1.10	1,188.50	164.00	3.74
SYSCO CORP (SYY)	200	5,885.85	55.370	11,074.00	2.79	5,188.15	264.00	2.38
VANGUARD MSCI EMERGING MARKETS ETF (VWO)	100	4,123.64	35.780	3,578.00	90	-545.64	90.00	2.52
VERIZON COMMUNICATIONS (VZ)	100	4,811.20	53.380	5,338.00	1.34	526.80	231.00	4.33
WELLS FARGO & CO (WFC)	200	6,206.33	55.110	11,022.00	2.78	4,815.67	304.00	2.76



For the Account of: HOPE E FARONE TRUST

Account Number: 23 00 2749 7 JC
Date: DECEMBER 1, 2016 - DECEMBER 31, 2016

Portfolio Assets Detail

EQUITIES		Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
3M COMPANY (MMM)		100	7,529.49	178.570	17,857.00	4.50	10,327.51	444.00	2.49
TOTAL COMMON STOCK			111,531.32		195,515.00		83,983.68	6,139.80	3.14
MUTUAL FUNDS-TAXABLE									
AMERICAN CENTURY EQUITY INC INSTL (ACIX)	1,815.981	15,000.00	8.810	15.998.79	4.03	998.79	345.04	2.16	
DODGE & COX INTL STOCK FD (DODFX)	112.841	5,000.00	38.100	4,299.24	1.08	-700.76	96.03	2.23	
VANGUARD MORGAN GROWTH ADM (VMRAX)	118.036	10,000.00	75.460	8,907.00	2.24	-1,093.00	86.17	9.7	
TOTAL MUTUAL FUNDS-TAXABLE		30,000.00		29,205.03		-794.97	527.24	1.81	
TOTAL EQUITIES		141,531.32		224,720.03		83,188.71	6,667.04	2.97	
TOTAL ASSETS				397,129.27		82,507.77	10,339.50	2.60	

