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*.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

A Employer identification number
20-6792602

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 430 245 MAIN ST

B Telephone number (see instructions)
(607) 432-1700

City or town, state or province, country, and ZIP or foreign postal code
ONEONTA, NY 13820

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 2,676,515

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))*

	Line	Description	(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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	216	216		
	4	Dividends and interest from securities	69,957	69,957		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	45,097			
	b	Gross sales price for all assets on line 6a 157,603				
	7	Capital gain net income (from Part IV, line 2)		45,097		
	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	115,270	115,270		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	11,939	8,889		2,388
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,250			1,250
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,971			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	690	425		265
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,850	9,314		3,903
	25	Contributions, gifts, grants paid	137,300			137,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	156,150	9,314		141,203
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-40,880			
	b	**Net investment income** (if negative, enter -0-)		105,956		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	866	205	205
	2	Savings and temporary cash investments	91,800	102,795	102,795
	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)	345,338	312,695	321,021
	b	Investments—corporate stock (attach schedule)	796,374	777,803	1,217,302
	c	Investments—corporate bonds (attach schedule)	196,835	196,835	199,298
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	835,574	835,574	835,894
	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)	2,266,787	2,225,907	2,676,515
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,266,787	2,225,907	
	30	**Total net assets or fund balances** (see instructions)	2,266,787	2,225,907	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,266,787	2,225,907	

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	2,266,787
2	Enter amount from Part I, line 27a	2	-40,880
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,225,907
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	2,225,907

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 ATTACHED SCHEDULE	P	2001-01-01	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	144,087		112,506	31,581
b				13,516
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				31,581
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	45,097
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015			
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 XII, 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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,119
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	2,119
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	2,119
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,000		
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	4,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,881
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 1,881	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			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		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶COMMUNITY BANK NA Telephone no ▶(607) 432-1700

Located at ▶PO BOX 430 245 MAIN ST 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

			Yes	No
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?	16		No
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
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?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		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?	☐ Yes ☑ 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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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).

(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, other allowances
COMMUNITY BANK TRUST SERV 245 MAIN STREET ONEONTA, NY 13820	Trustee 5 00	11,939		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	2,560,626
b	Average of monthly cash balances.		1b	96,001
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	2,656,627
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	2,656,627
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	39,849
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,616,778
6	**Minimum investment return.** Enter 5% of line 5.		6	130,839

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	130,839
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 2,119		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	2,119
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	128,720
4	Recoveries of amounts treated as qualifying distributions.		4	
5	Add lines 3 and 4.		5	128,720
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	128,720

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	141,203
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	141,203
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	141,203

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				128,720
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.				
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 ▶ $ 141,203				
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.				128,720
e Remaining amount distributed out of corpus	12,483			
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	12,483			
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	12,483			
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. 12,483				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
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 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
a *Paid during the year*				
UPSTATE HOME FOR CHILDREN FOUNDATION INC 2705 STATE HWY 28 ONEONTA, NY 13820	NONE	509(a)(1)	REQUIRED BY TRUST AGREEMENT	137,300
Total . . . . ▶ **3a**				137,300
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			14	216	
4 Dividends and interest from securities			14	69,957	
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	45,097	
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)				115,270	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 115,270

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-01	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DEBORAH L MOSTERT				P01213266

Firm's name ▶ Mostert Manzanero & Scott LLP — Firm's EIN ▶

Firm's address ▶ 4 Associate Dr Oneonta, NY 13820 — Phone no (607) 432-8700

TY 2016 Accounting Fees Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990PF AND NYS	1,250	0	0	1,250

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491121008167

TY 2016 Investments Corporate Bonds Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 16000303

Software Version: 2016v3.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS & NOTES	196,835	199,298

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491121008167

TY 2016 Investments Corporate Stock Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 16000303

Software Version: 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	649,705	1,090,246
COMMON STOCK	128,098	127,056

TY 2016 Investments Government Obligations Schedule

Name:	ROBERT F KRAEMER CHARITABLE TRUST COMMUNITY BANK NA TRUSTEE
EIN:	20-6792602
Software ID:	16000303
Software Version:	2016v3.0
US Government Securities - End of Year Book Value:	87,426
US Government Securities - End of Year Fair Market Value:	88,437
State & Local Government Securities - End of Year Book Value:	225,269
State & Local Government Securities - End of Year Fair Market Value:	232,584

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491121008167

TY 2016 Investments - Other Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

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	440,000	428,204
MUTUAL FUNDS - TAXABLE	AT COST	325,000	332,323
FOREIGN EQUITIES	AT COST	70,574	75,367

TY 2016 Other Expenses Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

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
FOREIGN TAX WITHHOLDING	423	423		
NEWSPAPER NOTICE	15			15
NYS DEPT OF LAW	250			250
OTHER INVESTMENT EXPENSE	2	2		

TY 2016 Taxes Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	4,971			

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
500.0000	CORNING INC	0 (219350105)	11/17/05	01/11/16		8620 85	-10312 75	-1691 90	N
800 0000	EMC CORP	0 (268648102)	03/10/15	06/29/16 COVERED=Y		21703.26	-22048 19	-344 93	N
200 0000	EMC CORP	0 (268648102)	05/01/15	06/29/16 COVERED=Y		5425.82	-5400 24	25 58	N
255.1100	GNMA #603320 5 500% 12/15/17	F (36200KG50)	05/04/06	01/15/16		255 11	-255 11	0 00	N
330.7900	GNMA #603320 5 500% 12/15/17	F (36200KG50)	05/04/06	02/16/16		330 79	-330.79	0.00	N
192 3000	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	03/15/16		192 30	-192 30	0.00	N
193.8300	GNMA #603320 5 500% 12/15/17	F (36200KG50)	05/04/06	04/15/16		193.83	-193.83	0.00	N

PREPARED FOR ACCOUNT # 23 00 5032 0 JJ - ROBERT F KRAEMER CHARITABLE TUA

ACCOUNT SITUS = NY
TAX ID# = 206792602
STATE TAX ID# =

PROCESS DATE 02/06/2017

FOR THE PERIOD 01/01/2016 TO 12/31/2016

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
194 2500	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	05/16/16		194 25	-194.25	0 00	N
195.7700	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	06/15/16		195.77	-195 77	0 00	N
235 6600	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	07/15/16		235.66	-235 66	0 00	N
199.0200	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	08/15/16		199.02	-199 02	0 00	N
195.9200	GNMA #603320 5 500% 12/15/17	F (36200KG50)	05/04/06	09/15/16		195.92	-195 92	0 00	N
191.4100	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	10/17/16		191.41	-191.41	0 00	N
215 1800	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	11/15/16		215.18	-215.18	0 00	N
170.3200	GNMA #603320 5.500% 12/15/17	F (36200KG50)	05/04/06	12/15/16		170 32	-170.32	0 00	N
250 5700	GNMA POOL #604956 5.000% 01/15/19	F (36200NBZ3)	12/21/06	01/15/16		250 57	-249.94	0.63	N
176 7400	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	02/16/16		176 74	-176.30	0 44	N
210 6700	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	03/15/16		210 67	-210 14	0 53	N
197 3500	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	04/15/16		197 35	-196 86	0 49	N
240.3800	GNMA POOL #604956 5.000% 01/15/19	F (36200NBZ3)	12/21/06	05/16/16		240 38	-239.78	0 60	N
209.5800	GNMA POOL #604956 5.000% 01/15/19	F (36200NBZ3)	12/21/06	06/15/16		209 58	-209 06	0 52	N
205 9600	GNMA POOL #604956 5.000% 01/15/19	F (36200NBZ3)	12/21/06	07/15/16		205 96	-205 44	0.52	N
328 1400	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	08/15/16		328.14	-327 32	0 82	N

PREPARED FOR ACCOUNT # 23 00 5032 0 JJ - ROBERT F KRAEMER CHARITABLE TUA

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PROCESS DATE 02/06/2017

FOR THE PERIOD 01/01/2016 TO 12/31/2016

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
309 1500	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	09/15/16		309 15	-308.38	0.77	N
310.7100	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	10/17/16		310 71	-309.93	0 78	N
184.8600	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	11/15/16		184.86	-184.40	0 46	N
141.2700	GNMA POOL #604956 5 000% 01/15/19	F (36200NBZ3)	12/21/06	12/15/16		141.27	-140 92	0 35	N
322 8200	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	01/20/16		322.82	-322 82	0 00	N
55 4800	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	02/22/16		55.48	-55 48	0 00	N
60.7900	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	03/21/16		60.79	-60 79	0 00	N
55 7400	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	04/20/16		55.74	-55 74	0 00	N
289 5400	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	05/20/16		289.54	-289 54	0 00	N
104.7100	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	06/20/16		104.71	-104 71	0 00	N
152.1100	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	07/20/16		152.11	-152 11	0 00	N
50.1400	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	08/22/16		50.14	-50 14	0 00	N
143.1700	GNMA POOL #004177 5 000% 07/20/23	F (36202EUA5)	05/29/08	09/20/16		143.17	-143 17	0 00	N
47.9200	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	10/20/16		47.92	-47 92	0 00	N
144.8200	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	11/21/16		144.82	-144 82	0 00	N
47 7400	GNMA POOL #004177 5.000% 07/20/23	F (36202EUA5)	05/29/08	12/20/16		47.74	-47 74	0 00	N

PREPARED FOR ACCOUNT # 23 00 5032 0 JJ - ROBERT F KRAEMER CHARITABLE TUA

ACCOUNT SITUS = NY
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STATE TAX ID# =

PROCESS DATE 02/06/2017

FOR THE PERIOD 01/01/2016 TO 12/31/2016

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
54 5500	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	01/15/16		54 55	-54 07	0 48	N
54 4200	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	02/16/16		54 42	-53 94	0.48	N
57.1100	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	03/15/16		57 11	-56.61	0 50	N
55 2400	GNMA POOL #672703 4 500% 05/15/23	F (36295KKQ5)	05/14/08	04/15/16		55 24	-54.76	0 48	N
57 5000	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	05/16/16		57 50	-57.00	0 50	N
57 6900	GNMA POOL #672703 4 500% 05/15/23	F (36295KKQ5)	05/14/08	06/15/16		57.69	-57.19	0 50	N
59 3000	GNMA POOL #672703 4 500% 05/15/23	F (36295KKQ5)	05/14/08	07/15/16		59 30	-58.78	0 52	N
208.4200	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	08/15/16		208 42	-206 60	1.82	N
73.0100	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	09/15/16		73.01	-72.37	0.64	N
56.5900	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	10/17/16		56.59	-56 09	0.50	N
56 2700	GNMA POOL #672703 4.500% 05/15/23	F (36295KKQ5)	05/14/08	11/15/16		56.27	-55 78	0 49	N
57 4900	GNMA POOL #672703 4 500% 05/15/23	F (36295KKQ5)	05/14/08	12/15/16		57.49	-56 99	0 50	N
25000 0000	WI MADISON GO 2 250% 10/01/16	0 (55844RED2)	09/22/10	10/01/16		25000 00	-25000.00	0 00	N
500.0000	MICROSOFT CORP	0 (594918104)	12/19/11 COVERED=Y	01/11/16		25995 03	-12780.67	13214 36	N
200.0000	SEMPRA ENERGY	0 (816851109)	04/01/09	02/16/16		18855 42	-9293 90	9561 52	N
100 0000	SYSCO CORP	0 (871829107)	11/17/05	01/11/16		3992 86	-3090 50	902 36	N

PREPARED FOR ACCOUNT # 23 00 5032 0 JJ - ROBERT F KRAEMER CHARITABLE TUA

ACCOUNT SITUS = NY
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STATE TAX ID# =

PROCESS DATE 02/06/2017

FOR THE PERIOD 01/01/2016 TO 12/31/2016

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
400.0000	SYSCO CORP (871829107)	0	03/06/06	01/11/16		15971 43	-11969.36	4002 07	N
100.0000	UNITEDHEALTH GROUP INC (91324P102)	0	09/25/07	01/11/16		10864 47	-4966.75	5897.72	N
	TOTAL LONG TERM SALES & MATURITIES					144086.65	112505 55	31581.10	

LONG TERM CAPITAL GAIN DIVIDENDS

SECURITY		DATE	CODE	AMOUNT	
AMERICAN CENTURY EQUITY INC INSTL (025076209)	P	12/15/16	60	2535 40	
DODGE & COX INTL STOCK FD (256206103)	P	12/21/16	60	1241.12	
LOOMIS SAYLES BOND INSTL (543495840)	P	12/20/16	60	1094 26	
METROPOLITAN WEST TOTAL RETURN BOND FD I (592905509)	P	12/13/16	60	215 66	
ROYCE PENN MUTUAL FUND INV (780905840)	P	12/19/16	60	3599 58	
VANGUARD MORGAN GROWTH ADM (921928206)	P	12/27/16	60	4824.37	
VANGUARD SHORT TERM BOND ETF (921937827)	0	12/29/16	60	5 51	
TOTAL LONG TERM CAPITAL GAIN DIVIDENDS					13515.90
TOTAL LONG TERM GAIN & LOSSES					45097.00

For the Account of: *ROBERT F KRAEMER CHARITABLE TUA*

COMMUNITY BANK Trust Services

Account Number. *23 00 5032 0 JJ*
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		205 00		205 00	01			
PRINCIPAL CASH		00		00	00			
TOTAL CASH		**205.00**		**205.00**				

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 MGMNT FND	96,308 200	96,308 20	1.000	96,308 20	3 60	00	240 77	25
DAILY CASH MGMT INC	6,487 200	6,487 20	1 000	6,487.20	24	00	16 22	25
TOTAL CASH EQUIVALENTS		**102,795.40**		**102,795.40**		**00**	**256.99**	**.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 1 375% 06/30/18	25,000	24,976 56	100 469	25,117 25	94	140 69	343 75	1 37
UNITED STATES TREASURY 1 500% 10/31/19	25,000	24,984 38	100 242	25,060 50	94	76 12	375 00	1 50
TOTAL U.S. TREASURY BONDS & NOTES		**49,960.94**		**50,177.75**		**216.81**	**718 75**	**1 43**

#CNTL # 0000004042 5 12/01052017/08 44 56/839/12096

COMMUNITY BANK
Trust Services

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(%)
U.S. GOVT AGENCY OBLIGATIONS								
FEDERAL FARM CR BKS 1 200% 08/14/17	25,000	25,000 00	100 196	25,049 00	94	49 00	300 00	1 20
GNMA #603320 5 500% 12/15/17	1,393 810	1,393 81	100 976	1,407 41	05	13 60	76 66	5 45
GNMA POOL #004177 5 000% 07/20/23	4,062 120	4,062 12	107 572	4,369 70	16	307 58	203 11	4 65
GNMA POOL #604956 5 000% 01/15/19	2,781 770	2,774.81	104 743	2,913 71	11	138 90	139.09	4 77
GNMA POOL #672703 4 500% 05/15/23	4,271 730	4,234 35	105 795	4,519 28	17	284 93	192 23	4 25
TOTAL U.S GOVT AGENCY OBLIGATIONS		**37,465.09**		**38,259 10**		**794.01**	**911.09**	**2.38**
MUNICIPAL BONDS & NOTES								
MS STATE GO 3 429% 10/01/29	25,000	24,797 75	97 514	24,378 50	91	-419 25	857 25	3 52
NH ROCHESTER GO 2 000% 03/01/21	25,000	24,860 00	99 366	24,841 50	93	-18 50	500 00	2 01
NY BABYLON GO LTD 4 125% 09/01/23	25,000	26,052 75	107 113	26,778 25	1 00	725 50	1,031 25	3 85
NY BABYLON GO LTD 5 125% 09/01/30	25,000	24,789 75	112 983	28,245 75	1 06	3,456 00	1,281 25	4 54
NYS GO 1 720% 03/15/19	25,000	25,000 00	99 764	24,941 00	93	-59 00	430 00	1 72

For the Account of: *ROBERT F KRAEMER CHARITABLE TUA*

Account Number: *23 00 5032 0 JJ*
Date: *DECEMBER 1, 2016 - DECEMBER 31, 2016*

COMMUNITY BANK Trust Services

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(%)
NYS GO 1 960% 03/15/20	25,000	25,000 00	99 630	24,907 50	93	-92 50	490 00	1 97
TN STATE SCHOOL BD AUTH 2 479% 05/01/21	25,000	24,875 00	101 641	25,410 25	95	535 25	619 75	2 44
TX DEER PARK ISD 4 796% 02/15/25	25,000	25,000 00	107 197	26,799 25	1 00	1,799 25	1,199 00	4 47
VT STATE GO 4 000% 08/15/20	25,000	24,893 50	105 126	26,281 50	98	1,388 00	1,000 00	3 80
TOTAL MUNICIPAL BONDS & NOTES		**225,268.75**		**232,583.50**		**7,314.75**	**7,408 50**	**3.19**
CORPORATE BONDS & NOTES								
APPLE INC NOTE 1 000% 05/03/18	25,000	24,507 37	99 625	24,906 25	93	398 88	250 00	1 00
COCA-COLA CO NOTE 1 150% 04/01/18	25,000	24,712 25	99 773	24,943 25	93	231 00	287 50	1 15
GENERAL ELECTRIC CO NOTE 5 250%12/06/17	50,000	50,168 75	103 594	51,797 00	1 94	1,628 25	2,625 00	5 07
HARVARD UNIV PRES & FELLOWS 2 300% 10/01/23	25,000	24,712 50	97 314	24,328 50	.91	-384 00	575 00	2 36
MICROSOFT CORP NOTE 2 125%11/15/22	25,000	22,980 50	97 445	24,361 25	91	1,380 75	531 25	2 18
MICROSOFT CORP NOTE 1 000% 05/01/18	25,000	24,753 25	99 735	24,933 75	93	180 50	250 00	1 00
TORONTO DOMINION BK STEPUP 2 000% 04/30/22	25,000	25,000.00	96.112	24,028.00	.90	-972.00	500.00	2.08

COMMUNITY BANK
Trust Services

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(%)
TOTAL CORPORATE BONDS & NOTES		**196,834.62**		**199,298.00**		**2,463.38**	**5,018.75**	**2.52**
COMMON STOCK								
VANGUARD SHORT TERM BOND ETF (BSV)	800	64,582 14	79 450	63,560 00	2 37	-1,022 14	937 60	1 48
VANGUARD SHORT TERM CORP BOND ETF (VCSH)	800	63,516 46	79 370	63,496 00	2 37	-20 46	1,335 20	2 10
TOTAL COMMON STOCK		**128,098.60**		**127,056 00**		**-1,042.60**	**2,272.80**	**1 79**
MUTUAL FUNDS-TAXABLE								
LOOMIS SAYLES BOND INSTL (LSBDX)	7,883 683	115,000 00	13 560	106,902 74	3 99	-8,097 26	2,254 73	2 11
METROPOLITAN WEST TOTAL RETURN BOND FD I (MWTIX)	13,736 265	150,000 00	10 530	144,642 87	5 40	-5,357 13	2,774 73	1 92
VANGUARD FIXED INCOME SECS INFL PROT ADMIRAL (VAIPX)	4,934 892	125,000 00	25 480	125,741 05	4 70	741 05	4,387 12	3 49
VANGUARD GNMA FUND ADM (VFIJX)	4,830 918	50,000 00	10 540	50,917 88	1 90	917 88	1,231 88	2 42
TOTAL MUTUAL FUNDS-TAXABLE		**440,000 00**		**428,204.54**		**-11,795.46**	**10,648.46**	**2 49**
TOTAL FIXED INCOME SECURITIES		**1,077,628.00**		**1,075,578 89**		**-2,049.11**	**26,978.35**	**2.51**

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For the Account of: *ROBERT F KRAEMER CHARITABLE TUA*

COMMUNITY BANK
Trust Services

Account Number: *23 00 5032 0 JJ*
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(%)
COMMON STOCK								
ABBVIE INC (ABBV)	400	9,669 50	62 620	25,048 00	.94	15,378.50	1,024.00	4.09
APPLE INC (AAPL)	200	19,968 19	115 820	23,164 00	87	3,195 81	456 00	1.97
AT&T INC (T)	1,000	24,438 01	42 530	42,530 00	1 59	18,091 99	1,960 00	4 61
CISCO SYSTEMS INC (CSCO)	500	10,490 16	30 220	15,110 00	56	4,619 84	520 00	3 44
COCA COLA COMPANY (KO)	500	19,552 60	41 460	20,730 00	77	1,177 40	700 00	3 38
CONOCOPHILLIPS (COP)	800	37,038 02	50 140	40,112 00	1 50	3,073 98	800 00	1 99
CONSOLIDATED EDISON INC (ED)	1,000	45,060 00	73 680	73,680 00	2 75	28,620 00	2,680 00	3 64
CUMMINS INC (CMI)	200	17,327.30	136 670	27,334 00	1 02	10,006 70	820 00	3 00
DOW CHEMICAL CO (DOW)	500	23,524 57	57 220	28,610 00	1 07	5,085 43	920 00	3 22
EXXON MOBIL CORP (XOM)	500	28,802 88	90 260	45,130.00	1 69	16,327 12	1,500 00	3 32
GENERAL ELECTRIC CO (GE)	1,500	47,758 74	31 600	47,400 00	1 77	-358 74	1,440 00	3 04
ILLINOIS TOOL WORKS INC (ITW)	500	22,964.85	122 460	61,230 00	2 29	38,265 15	1,300 00	2 12
INTL BUSINESS MACHINES CORP (IBM)	400	34,548 00	165 990	66,396 00	2 48	31,848 00	2,240 00	3 37

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(%)
ISHARES RUSSELL MIDCAP VALUE (IWS)	1,000	41,835 06	80 430	80,430 00	3 01	38,594 94	1,688 00	2 10
JOHNSON & JOHNSON (JNJ)	400	23,279 96	115 210	46,084 00	1 72	22,804 04	1,280 00	2 78
MERCK & COMPANY INC (MRK)	500	20,602 13	58 870	29,435 00	1 10	8,832 87	940 00	3 19
NIKE INC CLASS B (NKE)	400	23,996 53	50 830	20,332 00	76	-3,664 53	288 00	1 42
PEPSICO INC (PEP)	500	27,806 37	104 630	52,315 00	1 95	24,508 63	1,505 00	2 88
PFIZER INC (PFE)	1,000	22,498 79	32 480	32,480 00	1 21	9,981 21	1,280 00	3 94
PROCTER & GAMBLE CO (PG)	500	23,270 99	84 080	42,040 00	1 57	18,769 01	1,339 00	3 19
PUBLIC SVC ENTERPRISE GROUP (PEG)	500	15,997 50	43 880	21,940 00	82	5,942 50	820 00	3 74
SEMPRA ENERGY (SRE)	200	9,293 90	100 640	20,128 00	75	10,834 10	604 00	3 00
UNITED TECHNOLOGIES CORP (UTX)	500	21,465 98	109 620	54,810 00	2 05	33,344 02	1,320 00	2 41
UNITEDHEALTH GROUP INC (UNH)	300	14,379 80	160 040	48,012 00	1 79	33,632 20	750 00	1 56
VERIZON COMMUNICATIONS (VZ)	500	14,619 56	53 380	26,690 00	1 00	12,070 44	1,155 00	4 33
WAL MART STORES INC (WMT)	400	19,632 00	69 120	27,648 00	1 03	8,016 00	800 00	2 89

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For the Account of: *ROBERT F KRAEMER CHARITABLE TUA*

Account Number: *23 00 5032 0 JJ*
Date: *DECEMBER 1, 2016 - DECEMBER 31, 2016*

COMMUNITY BANK
Trust Services

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(%)
3M COMPANY (MMM)	400	29,883 57	178 570	71,428 00	2 67	41,544 43	1,776 00	2 49
TOTAL COMMON STOCK		**649,704.96**		**1,090,246 00**		**440,541.04**	**31,905.00**	**2.93**
FOREIGN EQUITIES								
NOVARTIS AG ADR (NVS)	200	10,060 06	72 840	14,568 00	54	4,507 94	460 60	3 16
POTASH CORP SASK INC (POT)	500	15,676 50	18 090	9,045 00	34	-6,631 50	200 00	2 21
ROYAL BANK OF CANADA (RY)	400	23,846 77	67 710	27,084 00	1 01	3,237 23	988 40	3 65
TORONTO DOMINION BANK (TD)	500	20,990 51	49 340	24,670 00	.92	3,679 49	819 00	3 32
TOTAL FOREIGN EQUITIES		**70,573 84**		**75,367.00**		**4,793.16**	**2,468.00**	**3.27**
MUTUAL FUNDS-TAXABLE								
AMERICAN CENTURY EQUITY INC INSTL (ACIIX)	6,211 180	50,000 00	8 810	54,720 50	2 04	4,720 50	1,180 12	2 16
BLACKROCK INTL FD INSTL CL (MAILX)	2,753 156	50,000 00	13 660	37,608 11	1 41	-12,391 89	611 20	1 63
DODGE & COX INTL STOCK FD (DODFX)	2,281 474	100,000 00	38 100	86,924 16	3 25	-13,075 84	1,941 53	2 23
ROYCE PENN MUTUAL FUND INV (PENNX)	4,811 631	50,000 00	11 020	53,024 17	1 98	3,024 17	464 32	88

COMMUNITY BANK
Trust Services

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(%)
VANGUARD MORGAN GROWTH ADM (VMRAX)	1,325 811	75,000 00	75 460	100,045 70	3 75	25,045 70	967 84	97
TOTAL MUTUAL FUNDS-TAXABLE		325,000 00		332,322.64		7,322.64	5,165.01	1.55
TOTAL EQUITIES		1,045,278.80		1,497,935.64		452,656 84	39,538.01	2 64
TOTAL ASSETS				2,676,514 93		450,607.73	66,773.35	2 49

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