

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

Name of foundation The Margetts Foundation		A Employer identification number 22-6041532	
Number and street (or P O box number if mail is not delivered to street address) PO Box 287		B Telephone number (see instructions) (908) 899-1014	
City or town, state or province, country, and ZIP or foreign postal code Newport, PA 17074		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 488,958	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))		(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	4	4		
	4 Dividends and interest from securities	13,916	13,916		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	32,816			
	b Gross sales price for all assets on line 6a 41,475				
	7 Capital gain net income (from Part IV, line 2)		32,816		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	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	46,736	46,736		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	1,985			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	1,985	0		0
	25 Contributions, gifts, grants paid	89,612			89,612
	26 Total expenses and disbursements. Add lines 24 and 25	91,597	0		89,612
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-44,861			
	b Net investment income (if negative, enter -0-)		46,736		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	17,073	12,361	12,364
	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)			
	b Investments—corporate stock (attach schedule)	94,905	84,517	476,594
	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)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	2,500			
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	114,478	96,878	488,958	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	718		
	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)	718	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	113,760	96,878	
	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)	113,760	96,878		
31 Total liabilities and net assets/fund balances (see instructions) .	114,478	96,878		

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	113,760
2 Enter amount from Part I, line 27a	2	-44,861
3 Other increases not included in line 2 (itemize) ▶ _____	3	27,979
4 Add lines 1, 2, and 3	4	96,878
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	96,878

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

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

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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	32,816
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	77,281	540,606	000 142953
2014	65,800	626,403	000 105044
2013	79,765	609,403	000 130890
2012	46,268	517,923	000 089334
2011	64,588	501,742	000 128728
2 Total of line 1, column (d)			2 000 596949
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			3 000 119390
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 504,264
5 Multiply line 4 by line 3			5 60,204
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 467
7 Add lines 5 and 6			7 60,671
8 Enter qualifying distributions from Part XII, line 4			8 89,612

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	467
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	467
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	467
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,389
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	1,389
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	922
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 922 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)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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	
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) ☐ NJ		
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		
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		
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 ▶ W Thomas Margetts Telephone no ▶ (973) 879-5343			

Located at **▶** PO Box 846 Boca Grande FL ZIP+4 **▶** 33921

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		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		
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		
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)? ☐ 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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i> 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? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i> 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? ☐ Yes ☒ No	5b		
	6b		No
	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
W Thomas Margetts PO Box 846 Boca Grande, FL 33921	President 005 00	0		
Donna D Margetts PO Box 846 Boca Grande, FL 33921	Trustee 005 00	0		

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

Part VIII

3 Five hig

Total number

Part IX-A

List the foundations

1 Not Applicable**Part IX-B**Describe the

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	497,198
b	Average of monthly cash balances.	1b	14,745
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	511,943
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	511,943
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,679
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	504,264
6	Minimum investment return. Enter 5% of line 5.	6	25,213

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	25,213
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	467
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	467
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	24,746
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	24,746
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	24,746

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	89,612
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	89,612
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	467
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	89,145

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				24,746
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.	40,223			
b From 2012.	21,268			
c From 2013.	50,625			
d From 2014.	35,965			
e From 2015.	50,473			
f Total of lines 3a through e.	198,554			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 89,612				
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).				
d Applied to 2016 distributable amount.				24,746
e Remaining amount distributed out of corpus	64,866			
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	263,420			
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).	40,223			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	223,197			
10 Analysis of line 9				
a Excess from 2012.	21,268			
b Excess from 2013.	50,625			
c Excess from 2014.	35,965			
d Excess from 2015.	50,473			
e Excess from 2016.	64,866			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ 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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	89,612
b <i>Approved for future payment</i>				
Total			▶ 3b	

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	4	
4 Dividends and interest from securities. . . .			14	13,916	
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	32,816	
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). . .				46,736	
13 Total. Add line 12, columns (b), (d), and (e).			13		46,736

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

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

[illegible]

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

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |

Sign	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.

**Sign
Here**

* * * * *

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	Gary M Kollet CPA		2017-04-24		
	Firm's name ▶ Kollet Tax & Accounting Services LLC				Firm's EIN ▶
	Firm's address ▶ 60 Hickory Corner Road Milford, NJ 08848				Phone no (908) 899-1014

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
Connectone Bancorp Inc	P	2003-05-12	2016-02-23
Merck Co	P	2003-02-03	2016-02-23
Merck Co	P	2003-02-03	2016-07-25
Pfizer Incorporated	P	2003-02-03	2016-07-25
UGI Corp	P	2003-02-03	2016-02-23
UGI Corp	P	2003-02-03	2016-07-25
Valley National Bank	P	2003-02-03	2016-07-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,629		4,051	2,578
9,950		452	9,498
5,761		226	5,535
5,385		658	4,727
5,337		501	4,836
6,639		501	6,138
1,774		2,270	-496

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			2,578
			9,498
			5,535
			4,727
			4,836
			6,138
			-496

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BLOOMFIELD COLLEGE 229 LIBERTY STREET BLOOMFIELD, NJ 07003	NONE	PC	EDUCATION	200
BARRIER ISLAND PARKS SOCIETY PO BOX 637 BOCA GRANDE, FL 33921	NONE	PC	CONSERVATION	1,000
BOCA GRANDE ART ALLIANCE PO BOX 979 BOCA GRANDE, FL 33921	NONE	PC	ART EDUCATION	300
BOCA GRANDE HEALTH CLINIC PO BOX 2340 BOCA GRANDE, FL 33921	NONE	PC	MEDICAL	500
BOCA GRANDE HISTORICAL SOCIETY PO BOX 553 BOCA GRANDE, FL 33921	NONE	PC	EDUCATION	100
BOCA GRANDEGASPIRILLA MARITIME MUSEUM PO BOX 100 BOCA GRANDE, FL 33921	NONE	PC	EDUCATION	100
CARSON LONG MILITARY ACADEMY 200 N CARLISLE STREET NEW BLOOMFIELD, PA 17068	NONE	PC	SCHOLARSHIP FUND	550
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLIAMSBURG, VA 23187	NONE	PC	HISTRORICAL	50
COMMUNITY FOUNDATION OF NJ 35 KNOX ROAD PO BOX 338 MORRISTOWN, NJ 07963	NONE	PC	SERVICE	2,000
COUNTY COLLEGE OF MORRIS FOUNDATION 214 CENTER ROAD RANDOLPH, NJ 07869	NONE	PC	EDUCATION	2,350
KIT COWAN SCHOLARSHIP FUND 148 PINE STREET MILLERSBURG, PA 17061	NONE	PC	EDUCATION	350
DARTMOUTH COLLEGE FUND DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PC	EDUCATION	100
EPISCOPAL RELIEF & DEVELOPMENT PO BOX 7050 MERRIFIELD, VA 22116	NONE	PC	RELIGION	50
FOOD FOR THE POOR 6401 LYONS ROAD COCNUT CREEK, FL 33073	NONE	PC	GENERAL	100
FOUNDATION FOR ENHANCING COMMUNITIES PO BOX 678 HARRISBURG, PA 17108	NONE	PC	GENERAL	3,000
Total ►				89,612
3a				

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FAIRLEIGH DICKINSON FUND 100 RIVER ROAD TEANECK, NJ 07666	NONE	PC	EDUCATION	150
FRIENDS OF THE GREAT SWAMP WILDLIFE REFUGE 241 PLEASANT PLAINS ROAD BASKING RIDGE, NJ 07920	NONE	PC	CONSERVATION	100
FROST VALLEY YMCA 2000 FROST VALLEY ROAD CLARYVILLE, NY 12725	NONE	PC	SERVICE	4,750
JOHANN FUST LIBRARY FOUNDATION PO BOX 309 BOCA GRANDE, FL 33921	NONE	PC	SERVICE	250
GASPARILLA ISLAND CONSERVATION IMPROV ASSOC PO BOX 446 BOCA GRANDE, FL 33921	NONE	PC	CONSERVATION	3,000
GREAT SWAMP WATERSHED ASSOCIATION PO BOX 300 NEW VERNON, NJ 07976	NONE	PC	CONSERVATION	50
GREATER MORRISTOWN YMCA 79 HORSEHILL ROAD CEDAR KNOLLS, NJ 07927	NONE	PC	SERVICE	250
HARDING LAND TRUST PO BOX 576 NEW VERNON, NJ 07976	NON	PC	CONSERVATION	150
HARDING TOWNSHIP HISTORICAL SOCIETY PO BOX 1776 NEW VERNON, NJ 07976	NONE	PC	EDUCATION	100
KENT FUND PO BOX 2006 KENT, CT 06757	NONE	PC	EDUCATION	250
KESSLER FOUNDATION 300 EXECUTIVE WAY WEST ORANGE, NJ 07052	NONE	PC	MEDICAL	7,000
MACCULLOCH HALL HISTORICAL MUSEUM MACCULLOCH AVE MORRISTOWN, NJ 07960	NONE	PC	HISTORIC	100
MILLERSBURG FERRY BOAT ASSOCIATION PO BOX 93 MILLERSBURG, PA 17061	NONE	PC	HISTORIC	100
NATIONAL CIVIL WAR MUSEUM 1 LINCOLN CIRLE HARRISBURG, PA 17103	NONE	PC	EDUCATION	100
NEW JERSEY CONSERVATION FOUNDATION 170 LONGVIEW ROAD FAR HILLS, NJ 07931	NONE	PC	ENVIRONMENT	100
Total ► 3a				89,612

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NEWPORT CITIZENS FIRE COMPANY 301 MULBERRY STREET NEWPORT, PA 17074	NONE	PC	SERVICE	250
NEWPORT PUBLIC LIBRARY 316 NORTH FOURTH STREET NEWPORT, PA 17074	NONE	PC	SERVICE	200
NEWPORT REVITALIZATION & PRESERVATION SOCIETY PO BOX 13 NEWPORT, PA 17074	NONE	PC	SERVICE	1,000
NEW VERNON VOLUNTEER FIRE DEPARTMENT VILLAGE ROAD NEW VERNON, NJ 07976	NONE	PC	SERVICE	150
PERLMAN MUSIC PROGRAM SUNCOAST PO BOX 3407 SARASOTA, FL 34230	NONE	PC	SERVICE	2,500
PERRY COUNTY COUNCIL OF THE ARTS 232 MARKET STREET PO BOX 354 NEWPORT, PA 17074	NONE	PC	ARTS	17,550
PERRY HISTORIANS PO BOX 73 NEWPORT, PA 17074	NONE	PC	RESTORATION	50
PERRY COUNTY LITERACY COUNCIL PO BOX 37 NEWPORT, PA 17074	NONE	PC	SERVICE	1,000
RINGLING MUSEUM & ART FOUNDATION 5401 BAY SHORE ROAD SARASOTA, FL 34243	NONE	PC	ARTS	200
ROYAL PALM PLAYERS PO BOX 954 BOCA GRANDE, FL 33921	NONE	PC	ARTS	500
ST ANDREWS EPISCOPAL CHURCH PO BOX 272 BOCA GRANDE, FL 33921	NONE	PC	RELIGION	1,200
ST PETERS EPISCOPAL CHURCH 70 MAPLE AVE MORRISTOWN, NJ 07960	NONE	PC	RELIGION	1,350
SALVATION ARMY 95 SPRING STREET MORRISTOWN, NJ 07960	NONE	PC	SERVICE	500
SARASOTA OPERA 81 NORTH PINEAPPLE SARASOTA, FL 34236	NONE	PC	CULTURAL	500
SPECIAL OLYMPICS - NEW JERSEY DELTA DENTAL PLAZA 1639 ROUTE 10 PARSIPPANY, NJ 07054	NONE	PC	SERVICE	500
Total ► 3a				89,612

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SPHINX FOUNDATION PO BOX 213 HANOVER, NH 03755	NONE	PC	SERVICE	150
UNIVERSITY OF VIRGINIA LAW SCHOOL FOUNDATION PO BOX 400807 CHARLOTTESVILLE, VA 22904	NONE	PC	EDUCATION	250
WASHTENAU AREA COUNCIL FOR CHILDREN 3075 W CLARK ROAD SUITE 110 YPSILANTI, MI 48197	NONE	PC	YOUTH SERVICE	500
WASHINGTON ASSOCIATION PO BOX 1473 MORRISTOWN, NJ 07960	NONE	PC	HISTORICAL	450
RINGLING COLLEGE LIBRARY ASSOCIATION PO BOX 814 SARASOTA, FL 34230	NONE	PC	EDUCATION	3,900
COMMUNITY FOUNDATION OF NJ - MARGETT'S FIELD 35 KNOX ROAD PO BOX 338 MORRISTOWN, NJ 07963	NONE	PC	SERVICE	29,712
Total ► 3a				89,612

TY 2016 Accounting Fees Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kollet Tax Accounting	1,985			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: The Margetts Foundation

EIN: 22-6041532

Software ID: 16000333

Software Version: 17.2.0.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Connectone Bancorp Inc	2003-05	P	2016-02		6,629	4,051			2,578	
Merck Co	2003-02	P	2016-02		9,950	452			9,498	
Merck Co	2003-02	P	2016-07		5,761	226			5,535	
Pfizer Incorporated	2003-02	P	2016-07		5,385	658			4,727	
UGI Corp	2003-02	P	2016-02		5,337	501			4,836	
UGI Corp	2003-02	P	2016-07		6,639	501			6,138	
Valley National Bank	2003-02	P	2016-07		1,774	2,270			-496	

TY 2016 General Explanation Attachment

Name: The Margetts Foundation

EIN: 22-6041532

Software ID: 16000333

Software Version: 17.2.0.0

TY 2016 Investments Corporate Stock Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
900 shares of Automatic Data Processing	5,061	92,502
1700 shares of Colgate-Palmolive	6,539	111,248
100 shares of Home Depot	3,375	13,408
500 shares of Johnson Johnson	11,093	57,605
941 shares of Merck	19,177	55,397
741 shares of Pfizer Inc	11,009	24,068
400 shares of Procter Gamble	7,649	33,632
54 shares of Smucker JM Co	3,139	6,915
100 shares of Abbott Laboratories	2,678	3,841
750 shares of UGI Corp New	2,505	34,560
100 shares of Verizon Communications	1,810	5,338
127 shares of Valley National Bancorp	1,442	1,478
333 shares of CDK Global		19,877
100 shares of Pepsico Incorporated	6,136	10,463
100 shares of Abbvie Inc	2,904	6,262

TY 2016 Legal Fees Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
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TY 2016 Other Assets Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Deposit	2,500		

TY 2016 Other Increases Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0

Description	Amount
FMV OF DONATED STOCK OVER COST	27,984
ROUNDING	-5

TY 2016 Taxes Schedule**Name:** The Margetts Foundation**EIN:** 22-6041532**Software ID:** 16000333**Software Version:** 17.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
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