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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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 separate instructions is at www.irs.gov/form990pf**2016****Open to Public Inspection**

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation

THE PHOCAS FAMILY FOUNDATION XXXXX8002

Number and street (or P.O. box number if mail is not delivered to street address)

10 S DEARBORN IL1-0111

City or town state or province country and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) ▶ \$ 1,187,943

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

23-3010641

B Telephone number (see instructions)

866-888-5157

C If exemption application is
pending check here ▶ ☐D 1 Foreign organizations check here ▶ ☐2 Foreign organizations meeting the
85% test check here and attach
computation ▶ ☐E If private foundation status was terminated
under section 507(b)(1)(A) check here ▶ ☐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)

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 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 28,639

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers directors trustees etc

14 Other employee salaries and wages

15 Pension plans employee benefits

16a Legal fees (attach schedule) STMT 3

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) STMT 4

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel conferences and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT 5

24 Total operating and administrative expenses

Add lines 13 through 23

25 Contributions gifts, grants paid

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative enter 0)

c Adjusted net income (if negative enter -0)

28,814

28,814

28,814

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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			
	2	Savings and temporary cash investments	119,137.	48,732.	48,732.
	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 ▶	NONE		
	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)	442,047.	475,472.	1,009,599.
	c	Investments - corporate bonds (attach schedule)	100,651.	100,651.	113,170.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	9,615.	9,615.	16,442.
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)	671,450.	634,470.	1,187,943.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)		NONE	
		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	671,450.	634,470.		
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)	671,450.	634,470.		
31	Total liabilities and net assets/fund balances (see instructions)	671,450.	634,470.		

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	671,450.
2	Enter amount from Part I, line 27a	2	-36,981.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD COST ADJUSTMENT	3	1.
4	Add lines 1, 2, and 3	4	634,470.
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	634,470.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES					
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 28,639.		49,620.	-20,981.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-20,981.		
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	-20,981.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	51,494.	1,100,200.	0.046804
2014	42,894.	1,142,257.	0.037552
2013	61,665.	1,109,422.	0.055583
2012	50,459.	1,093,967.	0.046125
2011	54,959.	1,078,327.	0.050967
2 Total of line 1, column (d)			2 0.237031
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 0.047406
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,115,570.
5 Multiply line 4 by line 3.			5 52,885.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 287.
7 Add lines 5 and 6.			7 53,172.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 44,345.

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)		1	574.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	574.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	574.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,303.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,303.	
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	729.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 729. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A		
14 The books are in care of ► JPMORGAN CHASE BANK NA Telephone no ► (866) 888-5157		
Located at ► 10 SOUTH DEARBORN STREET, CHICAGO, IL ZIP+4 ► 60603-2300		
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?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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	
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes	☒ No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870 **6b** X

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 **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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE J PHOCAS NEWARK, DE	CHAIRMAN BD 5	-0-	-0-	-0-
KATRIN PHOCAS NEWARK, DE	PRES. & DIR 5	-0-	-0-	-0-
GEORGE A PHOCAS NEWARK, DE	VP/TREAS/SEC 5	-0-	-0-	-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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

Total number of other employees paid over \$50,000 **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,038,547.
b	Average of monthly cash balances	1b	94,011.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,132,558.
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	NONE
3	Subtract line 2 from line 1d	3	1,132,558.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,988.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,115,570.
6	Minimum investment return. Enter 5% of line 5	6	55,779.

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	55,779.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	574.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	574.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,205.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	55,205.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	55,205.

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	44,345.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	44,345.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,345.

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				55,205.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			2,149.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ <u>44,345.</u>				
a Applied to 2015, but not more than line 2a . . .			2,149.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount.				42,196.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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.				13,009.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	NONE			
d Excess from 2015 . . .	NONE			
e Excess from 2016 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

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 foundation 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 foundation 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).)

N/A

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.

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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				
RIVERDALE MENTAL HEALTH 5676 RIVERDALE AVE # 202 BRONX NY 10471	NONE	PC	GENERAL	1,600.
USO PO BOX 96860 WASHINGTON DC 20077-7677	NONE	PC	GENERAL	100.
CHRIST CHURCH RIVERDALE 5030 HENRY HUDSON PARKWAY THE BRONX NY 10471	NONE	PC	GENERAL	1,700.
TETON COUNTY SEARCH AND RESCUE 300 S BATCH PLANT RD JACKSON WY 83001	NONE	PC	GENERAL	400.
COMMUNITY FOUNDATION OF JACKSON HOLE 245 E SIMPSON AVE, #574 JACKSON WY 83001	NONE	PC	GENERAL	18,350.
WAVE HILL W 249TH ST. BRONX NY 10471	NONE	PC	GENERAL	1,500.
MAINE LIGHTHOUSE MUSEUM 1 PARK DR. ROCKLAND ME 04841	NONE	PC	GENERAL	250.
OWLS HEAD TRANSPORTATION MUSEUM 117 MUSEUM ST. OWLS HEAD ME 04854	NONE	PC	GENERAL	5,000.
ISLAND INSTITUTE 386 MAIN ST ROCKLAND ME 04841	NONE	PC	GENERAL	100.
Total			3a	29,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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 .					
4 Dividends and interest from securities			14	28,814.	
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	-20,981.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b DEFERRED INCOME			14	-332.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				7,501.	
13 Total. Add line 12, columns (b), (d), and (e)				7,501.	

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

[illegible]

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

- | 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? | | Yes | No |
|---|--------------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**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.

Signature of officer or trustee

5-9-2017
Date

► T. capensis
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

KELLY NEUGEBAUER

Preparer's signature

Preparer's signature
Kell Neugebauer

Date	
------	--

04/27/2017

7 Check ☐ if self-employed

PTIN	
------	--

P01285591

Firm's name ▶ DELOITTE TAX LLP

Firm's address ► 127 PUBLIC SQUARE
CLEVELAND, OH

44114

Phone no. 312-486-9652

Form **990-PF** (2016)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BLACKROCK INC	9.	9.
CHEVRON CORP	916.	916.
DISNEY WALT CO	6,435.	6,435.
EXPEDIA INC	633.	633.
EXXON MOBIL CORP	26.	26.
GENERAL ELEC CO	4,470.	4,470.
ISHARES BARCLAYS TIPS BOND FUND	5,520.	5,520.
LAS VEGAS SANDS CORP	1,671.	1,671.
ONEOK INC NEW	252.	252.
STARBUCKS CORP	4,920.	4,920.
TEXAS INSTRS INC	931.	931.
VISA INC CLASS A SHARES	1,640.	1,640.
ACCOR SA	936.	936.
	455.	455.
	-----	-----
TOTAL	28,814.	28,814.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-332.

TOTALS	-332.
	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	15,000.			15,000.
TOTALS	15,000.	NONE	NONE	15,000.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	137.	137.
	-----	-----
TOTALS	137.	137.
	=====	=====

THE PHOCAS FAMILY FOUNDATION XXXXX8002

23-3010641

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ATTORNEY GENERAL FEE	345.	345.
TOTALS	----- 345. =====	----- 345. =====

THE PHOCAS FAMILY FOUNDATION XXXXX8002
 FORM 990PF, PART II - OTHER INVESTMENTS
 =====

23-3010641

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ----
SPDR GOLD TRUST	C	9,615.	16,442.
		-----	-----
TOTALS		9,615.	16,442.
		=====	=====

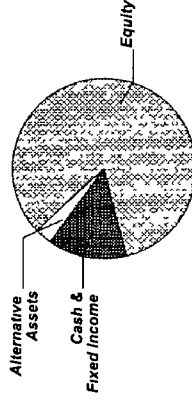


THE PHOCAS FAMILY FOUNDATION ACCT Q79588002
For the Period 12/1/16 to 12/31/16

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	986,982.62	1,009,599.02	22,616.40	28,018.50	85%
Alternative Assets	16,762.50	16,441.50	(321.00)		1%
Cash & Fixed Income	164,989.18	161,902.21	(3,086.97)	1,675.87	14%
Market Value	\$1,168,734.30	\$1,187,942.73	\$19,208.43	\$29,694.37	100%
Accruals	3,330.31	1,881.69	(1,448.62)		
Market Value with Accruals	\$1,172,064.61	\$1,189,824.42	\$17,759.81		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	1,168,734.30	1,058,560.01
Withdrawals & Fees	(6,600.00)	(44,481.63)
Net Contributions/Withdrawals	(\$6,600.00)	(\$44,481.63)
Income & Distributions	3,803.03	28,483.10
Change In Investment Value	22,005.40	145,381.25
Ending Market Value	\$1,187,942.73	\$1,187,942.73
Accruals	1,881.69	1,881.69
Market Value with Accruals	\$1,189,824.42	\$1,189,824.42



THE PHOCAS FAMILY FOUNDATION ACCT Q79588002
For the Period 12/1/16 to 12/31/16

Account Summary CONTINUED

US Dollar Cash Flow*	Current Period Value	Year-to-Date Value**
Beginning Cash & Sweep Balance	51,529.18	--
INFLOWS		
Income	3,803.03	28,027.70
Foreign Exchange - Inflows		318.77
Total Inflows	\$3,803.03	\$28,346.47
OUTFLOWS		
Checks Paid	(6,600.00)	(44,345.00)
Total Outflows	(\$6,600.00)	(\$44,345.00)
NET TRADE ACTIVITY	0.00	(24,466.86)
Ending Cash & Sweep Balance	\$48,732.21	--

* Represents settled cash balances for US Dollar (available cash)

** Year to date information is calculated on a calendar year basis

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	3,802.72	28,018.46
Foreign Dividends		455.42
Currency Gain/Loss		(0.02)
Interest Income	0.31	9.24
Taxable Income	\$3,803.03	\$28,483.10

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss		(16,305.29)
LT Realized Gain/Loss		(4,675.89)
Realized Gain/Loss		(\$20,981.18)

	To-Date Value
Unrealized Gain/Loss	\$553,473.09

J.P.Morgan



THE PHOCAS FAMILY FOUNDATION ACCT. Q79588002
For the Period 12/1/16 to 12/31/16

Account Summary CONTINUED

Cost Summary	Cost
Equity	475,471 93
Cash & Fixed Income	149,383 21
Total	\$624,855.14

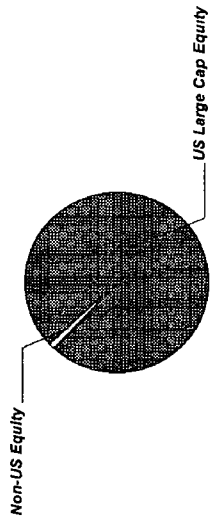


THE PHOCAS FAMILY FOUNDATION ACCT Q79588002
For the Period 12/1/16 to 12/31/16

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	972,797 60	994,651 10	21,853 50	84%
Non-US Equity	14,185 02	14,947 92	762 90	1%
Total Value	\$986,982 62	\$1,009,599 02	\$22,616 40	85%

Market Value/Cost	Current Period Value
Market Value	1,009,599 02
Tax Cost	475,471 93
Unrealized Gain/Loss	534,127 09
Estimated Annual Income	28,018 50
Accrued Dividends	1,881 38
Yield	2 77 %



Equity as a percentage of your portfolio - 85 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BLACKROCK INC 09247X-10-1 BLK	380.54	100.000	38,054.00	31,975 57	6,078 43	916 00	2 41 %
CHEVRON CORP 166764-10-0 CVX	117 70	1,500 000	176,550 00	81,831 90	94,718 10	6,480 00	3 67 %
EXPEDIA INC 30212P-30-3 EXPE	113 28	100 000	11,328 00	12,766 90	(1,438 90)	104 00	0 92 %



THE PHOCAS FAMILY FOUNDATION ACCT Q79588002
For the Period 12/1/16 to 12/31/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
EXXON MOBIL CORP 30231G-10-2 XOM	90.26	1,500,000	135,390.00	59,571.90	75,818.10	4,500.00	3.32%
GENERAL ELECTRIC CO 369604-10-3 GE	31.60	6,000,000	189,600.00	58,481.26	131,118.74	5,760.00 1,440.00	3.04%
ONEOK INC 682680-10-3 OKE	57.41	2,000,000	114,820.00	89,724.00	25,096.00	4,920.00	4.28%
RAYTHEON COMPANY 755111-50-7 RTN	142.00	150,000	21,300.00	20,709.59	590.41	439.50 109.88	2.06%
STARBUCKS CORP 855244-10-9 SBUX	55.52	1,180,000	65,513.60	28,079.93	37,433.67	1,180.00	1.80%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	72.97	1,000,000	72,970.00	6,462.50	66,507.50	2,000.00	2.74%
VISA INC-CLASS A SHARES 92826C-83-9 V	78.02	1,600,000	124,832.00	26,354.60	98,477.40	1,056.00	0.85%
WALT DISNEY CO/THE 254687-10-6 DIS	104.22	425,000	44,293.50	39,668.49	4,625.01	663.00 331.50	1.50%
Total US Large Cap Equity			\$994,651.10	\$455,626.64	\$539,024.46	\$28,018.50 \$1,881.38	2.82%
Non-US Equity							
ACCOR SA ISIN FR0000120404 SEDOL 5852842 F00189-90-6 EUR	37.37	400,000	14,947.92	19,845.29	(4,897.37)		



THE PHOCAS FAMILY FOUNDATION ACCT. Q79588002
For the Period 12/1/16 to 12/31/16

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hard Assets	16,762.50	16,441.50	(321.00)	1%

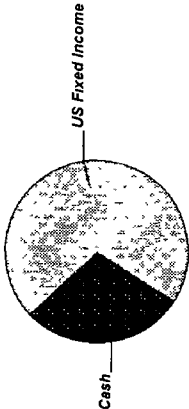
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost	$\frac{\text{Est. Annual Income}}{\text{Accrued Income}}$
Hard Assets					
SPDR GOLD SHARES 78463V-10-7 GLD	109.61	150.000	16,441.50	9,614.50	

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	51,529.18	48,732.21	(2,796.97)	4%
US Fixed Income	113,460.00	113,170.00	(290.00)	10%
Total Value	\$164,989.18	\$161,902.21	(\$3,086.97)	14%

Market Value/Cost	Current Period Value
Market Value	161,902.21
Tax Cost	149,383.21
Unrealized Gain/Loss	12,519.00
Estimated Annual Income	1,675.87
Accrued Interest	0.31
Yield	1.03%



SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months ¹	161,902.21	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	48,732.21	30%
Mutual Funds	113,170.00	70%
Total Value	\$161,902.21	100%

Cash & Fixed Income as a percentage of your portfolio - 14. %



THE PHOCAS FAMILY FOUNDATION ACCT Q79588002
For the Period 12/1/16 to 12/31/16

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
					Original Cost			Accrued Interest	
Cash									
US DOLLAR DEPOSIT SWEEP	1.00	48,732.21	48,732.21		48,732.21		4.87	0.31	0.01 %
US Fixed Income									
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	113.17	1,000.00	113,170.00		100,651.00	12,519.00	1,671.00		1.48 %