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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

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
NILA B HULBERT FOUNDATION

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

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

Room/suite

G Check all that apply

☐ Initial return

☐ Final return

☐ Address change

☐ Initial return of a former public charity

☐ Amended return

☐ 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)

\$ 7,318,317

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

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

A Employer identification number

23-7039996

B Telephone number (see instructions)

(607) 432-6724

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)

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

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

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

Operating and Administrative Expenses

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)

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

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-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

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	106,539	157,163	157,163
	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	8,000	4,044	4,044
	10a	Investments—U S and state government obligations (attach schedule)	192,905	98,515	124,039
	b	Investments—corporate stock (attach schedule)	3,283,314	3,032,989	7,033,071
	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 ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,590,758	3,292,711	7,318,317
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	3,590,758	3,292,711	
	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)	3,590,758	3,292,711	
	31	Total liabilities and net assets/fund balances (see instructions) .	3,590,758	3,292,711	

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 3,590,758
2	Enter amount from Part I, line 27a	2 -298,047
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 3,292,711
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 3,292,711

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		2016-12-31
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 317,351		387,866	-70,515
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			-70,515
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	-70,515
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	-70,515

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	366,738	7,061,513	0 05194
2014	337,890	7,715,402	0 04379
2013	404,198	7,383,509	0 05474
2012	394,476	6,839,500	0 05768
2011	335,965	6,710,338	0 05007
2 Total of line 1, column (d)			2 0 258215
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 051643
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 6,977,308
5 Multiply line 4 by line 3			5 360,329
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,637
7 Add lines 5 and 6			7 361,966
8 Enter qualifying distributions from Part XII, line 4			8 387,232

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	1,637
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	1,637
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	1,637
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,044
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	4,044
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	2,407
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 2,407 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	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of WILLIAM H HULBERT Telephone no (607) 432-6724			

Located at **6 FORD AVE 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			
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		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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
WILLIAM H HULBERT 6 FORD AVE ONEONTA, NY 13820	Foundation Mgr 25 00	10,000		
CHRISTOPHER W HULBERT 6 FORD AVE ONEONTA, NY 13820	Trustee 1 00	10,000		
CAROLYN H HULBERT 6 FORD AVE ONEONTA, NY 13820	Trustee 1 00	10,000		
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	6,944,832
b	Average of monthly cash balances.	1b	138,729
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,083,561
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	7,083,561
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	106,253
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,977,308
6	Minimum investment return. Enter 5% of line 5.	6	348,865

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	348,865
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,637
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,637
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	347,228
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	347,228
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	347,228

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	387,232
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	387,232
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	1,637
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	385,595

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				347,228
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			66,832	
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 ▶ \$ <u>387,232</u>				
a Applied to 2015, but not more than line 2a			66,832	
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.				320,400
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				26,828
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 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 e-mail address of the person to whom applications should be addressed WILLIAM H HULBERT MANAGER 6 FORD AVE ONEONTA, NY 13820 (607) 432-6724	
b The form in which applications should be submitted and information and materials they should include LETTER FORM WITH SUPPORTING DOCUMENTATION	
c Any submission deadlines SEPTEMBER 30TH	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors PRIMARY AREA OF ONEONTA, NY	

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> DETAIL SCHEDULE ATTACHED 6 FORD AVE ONEONTA, NY 13820	NONE		VARIOUS	342,000
Total			▶ 3a	342,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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)

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

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

Print/Type preparer's name DEBORAH L MOSTERT	Preparer's Signature	Date	Check if self-employed ☐	PTIN 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:** NILA B HULBERT FOUNDATION**EIN:** 23-7039996**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,300	650	650	650

TY 2016 Other Expenses Schedule**Name:** NILA B HULBERT FOUNDATION**EIN:** 23-7039996**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
COMMUNITY BANK FEE	2,069			2,069
COMPUTER MAINTENANCE	1,561			1,561
DBL & WORKERS COMP	986			986
FILING FEE	250			250
LIABILITY INSURANCE	1,438			1,438
MORGAN STANLEY SMITH BARNEY FEE	5,164			5,164
OFFICE SUPPLIES	270			270
POSTAGE	47			47
SERVICE FEE	20			20
TELEPHONE AND WIRELESS	1,387			1,387

TY 2016 Other Income Schedule**Name:** NILA B HULBERT FOUNDATION**EIN:** 23-7039996**Software ID:** 16000303**Software Version:** 2016v3.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RETURN OF CAPITAL	452	452	452

TY 2016 Other Professional Fees Schedule**Name:** NILA B HULBERT FOUNDATION**EIN:** 23-7039996**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	45,000	45,000	45,000	0

TY 2016 Taxes Schedule**Name:** NILA B HULBERT FOUNDATION**EIN:** 23-7039996**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 TAXES	3,955			
PAYROLL TAXES	636			636

Nila B. Hulbert Foundation
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Part IV - Capital Gains and Losses for Tax on Investment Income

Line 2

# Shares	Name of Security	Date Acquired	Date Sold	Cost Basis	Gross Sales	Price Gain/Loss
1000 sh.	ABB (Comm. Bank)	2/10/2012	07/20/16	21562.40	19926.17	(1,636.23)
500 sh.	Autoliv (Morg.Stan.)	5/1997	12/20/16	4752.85	55288.39	50,535.54
1000 sh.	Brookfield Ren.(MS)	2/6/2015	7/14/16	31650.00	30781.32	(868.68)
500 sh.	Brookfield Ren.(MS)	3/10/2015	12/20/16	14718.15	14317.54	(400.61)
500 sh.	Brookfield Ren.(MS)	3/19/2015	12/20/16	15158.15	14317.53	(840.62)
600 sh.	Chemours (MS)	7/9/2015	7/14/16	3171.02	5203.32	2,032.30
4000 sh.	Seventy Seven Energy (MS)	various	4/19/16	24194.85	1179.97	(23,014.88)
5000 sh.	First Niagara (Key Corp. - Acq.)	Various	8/10/16	11500.00	11500.00	0
1000 sh.	Freeport McMoran (CB)	2/8/2011	7/20/16	13725.60	12982.72	(742.88)
1000 sh.	Hatteras Fin'l (CB)	10/30/2015	8/10/16	38285.65	13875.00	(24,410.65)
5000 sh.	Linn Energy (Linnco.Acq.)	Various	4/27/16	87899.26	332.75	(87,566.51)
1000 sh.	Teck Res. (Comm Bk)	6/19/2013	12/23/16	23614.99	21380.64	(2,234.35)
654 sh.	Vodafone (Co.Bk)	8/7/2006	12/23/16	3243.02	16265.66	13,022.64
100000	US Tsy. 7.5%	4/22/1992	11/15/16	94390.00	100000.00	5,610.00
				387,865.94	317,351.01	

Totals

(PART IV - Line 2)

(70,514.93)

Nila B. Hulbert Foundation
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Other Income -
Part I - Line 11

Brookfield Infr. Return of Capital	46.00
Brookfield Infr. Return of Capital	404.00
Annaly fr. Sh.	2.46

Total Other Income	\$452.46
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NILA B. HULBERT FOUNDATION

2016 TAX

ID #23-7039996

Part XV, Line 3a - Paid during the year

Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual	Foundation Status of Recipient	Purpose of grant or contribution	Amount
Portlandville Methodist Church Portlandville, NY	N/A	Church	General	7,500.00
Catskill Area Hospice 542 Main Street Oneonta, New York 13820-2034	N/A	Public	General Operation	10,000.00 1,000.00
Morris Central School Morris, New York 13808	N/A	Public	Scholarships	12,000.00
Huntington Memorial Library Chestnut Street Oneonta, New York 13820	N/A	Public	Digital Library	.
Catskill Symphony Orchestra P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Fund	10,000.00
Oneonta Community Christian School 158 River Street Oneonta, NY 13820	N/A	Public	General Operation	20,000.00 20,000.00
West Davenport Free Baptist Church P. O. Box 31 West Davenport, NY 13760	N/A	Church	Equipment Gen'l Fund	10,000.00 10,000.00
United Way of Delaware and Otsego Counties, Inc. P. O. Box 631, 31 Maple Street Oneonta, New York 13820-0631	N/A	Public	Domestic Violence & Abuse Prog.	5,000.00
First United Presbyterian Society 2 Walling Avenue Oneonta, New York 13820	N/A	Church	Annual Operation	15,000.00
Oneonta Family Y.M.C.A. 20-26 Ford Avenue Oneonta, New York 13820	N/A	Public	Annual Operation	10,000.00
Saturday's Bread Program 66 Chestnut Street Oneonta, New York 13820	N/A	Public	Soup Kitchen Operation	10,000.00
Oneonta Concert Association Box 244 Oneonta, New York 13820	N/A	Public	General	5,000.00
The Family Service Association 277 Chestnut Street Oneonta, New York 13820	N/A	Public	General Operation	15,000.00
Habitat for Humanity of Otsego County P. O. Box 34 Oneonta, New York 13820	N/A	Public	Home Access- ility & Safety Program	10,000.00
C.A.N.O. 11 Ford Avenue Oneonta, New York 13820	N/A	Public	Restoration &renovations	10,000.00
The Seabrook of Hiltonhead, Inc. 300 Woodhaven Drive Hilton Head Island, S.C. 29928	N/A	Public	General Operation	2,500.00

Laurens Fire Department Main Street Laurens, New York 13796	N/A	Public	Equipment	10,000.00
First Night Oneonta Inc. c/o Hayes, 19 Tilton Avenue Oneonta, New York 13820	N/A	Public	General Operation	5,000.00 2,500.00
St. James Episcopal Church 305 Main Street Oneonta, New York 13820	N/A	Church	The Lord's Table-	10,000.00
Greater Oneonta Historical Society 183 Main Street, P. O. Box 814 Oneonta, New York 13820	N/A	Public	General Restoration & Repairs	10,000.00
Springbrook 2705 State Highway 28 Oneonta, New York 13820	N/A	Public	General Outings (Social & Classroom)	15,000.00
Little Delaware Youth Ensemble 17 Church Street Oneonta, New York 13820	N/A	Public	Scholarships Youth Music Programs	7,500.00
Salvation Army River Street Oneonta, New York 13820	N/A	Public	Food Pantry	10,000.00
Hanford Mills Museum 51 County Highway 12, P. O. Box 99 East Meredith, New York 13757	N/A	Public	Stabilize Race	15,000.00
C.O.R.E. Career Opportunities in Rural Education A Division of Milford Central School P. O. Box 237 42 W. Main Street Milford, New York 13807	N/A	School	Supplies	13,500.00
Oneonta Youth Soccer Club P. O. Box 303 Oneonta, New York 13820	N/A	Public	General	5,000.00
Franklin Stage Company P.O. Box 821 Franklin, NY 13775	N/A	Public	General	2,500.00
West Kortright Centre 49 W. Kortright Church Road East Meredith, NY 13757	N/A	Public	General	6,000.00
Oneonta World of Learning 167 Youngs Road Oneonta, New York 13820	N/A	Public	Renovations	10,000.00
Literacy Volunteers of Otsego & Delaware Counties P.O. Box 722 Oneonta, New York 13820	N/A	Public	Ed.Mater'ls	2,000.00
Oneonta Community Health Center 31 Main Street, Suite 2A Oneonta, NY 13820	N/A	Public	General	10,000.00
Athelas Therapeutic Riding, Inc. 1179 County Highway 5 Otego, New York 13825	N/A	Public	General	5,000.00

Child Evangelism Fellowship of C.O.D. Inc. 554 Tracy Road Afton, NY 13730	N/A	Public	Renovations	5,000.00
S.U.N.Y. at Oneonta 308 Netzer Administration Building 108 Ravine Parkway Oneonta, New York 13820	N/A	Public	Discovery Center	10,000.00
Family Planning of South Central NY 37 Dietz Street Oneonta, New York 13820	N/A	Public	Equipment	5,000.00
Total				\$342,000.00
b. Approved for future payment				0.00

Nila B. Hulbert Foundaton

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Part I - Line 18 - Taxes

2015 Tax	\$3,956.00	
Payroll Taxes	636.13	
Total Taxes		\$4,592.13

Part I - Line 23 (Other expenses)

Comm.Bk. Fee (US Treas. Collection)	20.00
Community Bank Fees	2068.91
Morgan Stanley Smith Barney Fees	5164.25
Department of Law - filing fee	250.00
ISD - Computer Equipment Maintenance & Tech	1560.96
Telephone Expense and Wireless/Television	1387.21
Office Supplies	270.13
Disability and Worker's Comp Ins.	985.67
Postage	47.00
Philadelphia Ins. (Liability)	1438.00

Total Expenses	\$13,192.13
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