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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

ENVELOPE POSTMARK DATE MAY 08 2017

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: Ralph Errington Charitable Foundation

A Employer identification number: 37-6578960

Number and street (or P O box number if mail is not delivered to street address): c/o Greenbaum Rowe PO Box 5600 Attn: M. Backer

Room/suite:

B Telephone number (see instructions): 732-549-5600

City or town, state or province, country, and ZIP or foreign postal code: Woodbridge NJ 07095

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,585,248.10

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	37.55	37.55		
	4	Dividends and interest from securities	100,490.12	73,678.59		
	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)		3,015.30		
	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)	0.00			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	100,527.67	76,731.44	0.00	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,263.00	33,902.00		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	8,516.24	6,241.00		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,880.19	7,880.19		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	39,297.26	28,771.00		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	101,956.69	76,794.19	0.00	0.00
	25	Contributions, gifts, grants paid	943,768.00			943,768.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,045,724.69	76,794.19	0.00	943,768.00
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(945,197.02			
	b	**Net investment income** (if negative, enter -0-)		0.00		
	c	**Adjusted net income** (if negative, enter -0-)			0.00	

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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	215,821.71	160,681.59	160,681.59
	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)	220,704.53	559,555.97	572,367.78
	b Investments—corporate stock (attach schedule)	300,000.07	182,916.74	204,578.12
	c Investments—corporate bonds (attach schedule)	108,173.27	77,723.27	80,944.92
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,409,410.52	2,390,817.28	2,520,471.69
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ LEF & C Leasing)	99,124.00	46,204.00	46,204.00
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,353,234.10	3,417,898.85	3,585,248.10
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)	0.00	0.00	
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	4,353,234.10	3,417,898.85	
	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)	4,353,234.10	3,417,898.85	
	31 **Total liabilities and net assets/fund balances** (see instructions)	4,353,234.10	3,417,898.85	

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	4,353,234.10
2	Enter amount from Part I, line 27a	2	(945,197.02)
3	Other increases not included in line 2 (itemize) ▶ $5,632.28 Fla unclaimed property	3	9,861.77
4	Add lines 1, 2, and 3 $4,229.49 adjusted book values	4	3,417,898.85
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	3,417,898.85

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 exhibit attached			
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				0.00
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				
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	3,015.30
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	0.00

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	0.00		0.0000
2014	0.00		0.0000
2013			
2012			
2011			

2	Total of line 1, column (d)	2	0.0000
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	0.00
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	0.00
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	
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	0 00
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	0 00
6	Credits/Payments.		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0 00
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	0 00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0 00
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	0 00

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ registration not required as foundation does not solicit donations.			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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 ▶

14 The books are in care of ▶ Michael A. Backer Trustee Telephone no. ▶ 732-549-5600

Located at ▶ Greenbaum Rowe, 99 Wood Ave South Iselin NJ ZIP+4 ▶ 08830

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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 ▶ 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		X
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

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**		
	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**		X
	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**		X

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
Michael A. Backerc/o Greenbaum Rowe 99 Wood Ave South Iselin NJ 08830	Trustee one	25,631.00	0.00	0.00
Terry R. Zuckerman, 18 Fieldstone Drive, Livingston NJ 07039	Trustee one	20,632.00	0.00	0.00

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				
Total number of other employees paid over $50,000 ▶				0.00

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 ▶		0.00

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 NONE	
2	
3	
4	0.00

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 NONE	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.00

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	3,659,134.68
b	Average of monthly cash balances	1b	206,333.17
c	Fair market value of all other assets (see instructions)	1c	46,204.00
d	**Total** (add lines 1a, b, and c)	1d	3,911,671.85
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	3,911,671.85
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	58,675.07
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,852,996.78
6	**Minimum investment return.** Enter 5% of line 5	6	192,649.84

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	192,649.84
2a	Tax on investment income for 2016 from Part VI, line 5	2a			
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0.00
3	Distributable amount before adjustments Subtract line 2c from line 1			3	192,649.84
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	192,649.84
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	192,649.84

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	943,768.00
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	943,768.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	943,768.00

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					192,649.84
2	Undistributed income, if any, as of the end of 2016					
a	Enter amount for 2015 only					
b	Total for prior years: 20___,20___,20___					
3	Excess distributions carryover, if any, to 2016					
a	From 2011					
b	From 2012					
c	From 2013					
d	From 2014					
e	From 2015	294,068.54				
f	**Total** of lines 3a through e		294,068.54			
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 943,768.00					
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					192,649.84
e	Remaining amount distributed out of corpus		751,118.16			
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		1,045,186.70			
b	Prior years' undistributed income Subtract line 4b from line 2b			0.00		
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			0.00		
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0.00	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					0.00
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		1,045,186.70			
10	Analysis of line 9:					
a	Excess from 2012					
b	Excess from 2013					
c	Excess from 2014					
d	Excess from 2015	294,068.94				
e	Excess from 2016	751,118.16				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.00
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)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

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).)

None

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.

None

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*				
See exhibit attached				
Total ▶ **3a**				0.00
b *Approved for future payment*				
Total ▶ **3b**				0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	37.55	
4 Dividends and interest from securities			14	100,490.12	
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			14	3,015.30	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a LEF&C Leasing S Corp.		51,018.00			
b KKR & Co. LP		1,750.00			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		52,768.00		103,542.97	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 156,310.97

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 5/4/17 | Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael A. Backer		5/4/17		P01264048
Firm's name ► Greenbaum Rowe Smith & Davis LLP			Firm's EIN ► 22-1544785	
Firm's address ► PO Box 5600 Woodbridge NJ 07095			Phone no 732-549-5600	

Ralph Errington Charitable Foundation
Michael A. Backer and Terry R. Zuckerman, Trustees

Index of Exhibits to the
2016 Return of Private Foundation (Form 990-PF)

Item Description	Exhibit
Copy of Trust Agreement dated January 14, 2015 by and among Michael A. Backer and Terry R. Zuckerman, Personal Representatives of the Estate of Ralph Errington, as Grantors and Michael A. Backer and Terry R. Zuckerman, as Trustees, to establish the Ralph Errington Charitable Foundation	A
Balance Sheets stating Book Values at Beginning of year (Part II column a)	B
Statement of Expenses (Part I, Items 18 and 23)	C
Balance Sheets stating Book and Fair Market 12/31/2016 Values (Part II Balance Sheets columns b and c)	D
Statement of Capital Gains, Losses and Capital Gain Distributions (Part IV)	E
Statement of Average Corpus Balances per month (Part X, Line 1d)	F
Statement of Contributions paid during the Year (Part XV, 3a)	G

COPY

RALPH ERRINGTON CHARITABLE FOUNDATION

TRUST AGREEMENT made and executed on the 14th of January, 2015, by and among **MICHAEL A. BACKER** and **TERRY R. ZUCKERMAN**, Personal Representatives of the Estate of Ralph Errington, as Grantors (the "Grantors"), and **MICHAEL A. BACKER** and **TERRY R. ZUCKERMAN**, as Trustees (the "Trustees").

WHEREAS, the Grantors are the Personal Representatives of the Estate of Ralph Errington (the "Decedent");

WHEREAS, paragraph B of Article THIRD of the Decedent's Last Will and Testament (the "Will") directed the Grantors, as Personal Representatives, to distribute the balance of the residuary estate, after satisfying certain other bequests, as follows:

> . . . among such Qualified Charitable Organizations (as defined below) as may be selected by my Personal Representatives, including but not limited to The Salvation Army, with offices at 4 Gary Road, Union, New Jersey, and The St. Jude Children's Research Hospital at 262 Danny Thomas Place, Memphis, Tennessee. When used in this Will, the "Qualified Charitable Organization" shall mean an entity or organization that is described in Sections 170(c) and 2055(a) of the Internal Revenue Code of 1986, as amended (hereinafter, "the Code");

WHEREAS, the Grantors desire to establish a charitable trust as a private foundation in order to carry out the directions and intentions of the Decedent. The charitable foundation shall be called the "Ralph Errington Charitable Foundation" (the "Foundation") and shall be administered for the purposes hereinafter mentioned;

NOW, THEREFORE, in consideration of these premises, the Grantors hereby transfer the property described on Schedule A annexed hereto to the Trustees to hold the same in trust and to manage and dispose of in accordance with the following provisions:

<u>**FIRST**</u>: <u>Acceptance of Property.</u>

The Trustees accept the property described on Schedule A and, in addition, may receive and accept property, whether real, personal or mixed, by way of gift, bequest or devise, from any person, firm, trust or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Agreement; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" as such terms are defined in Article Second of this Agreement or as shall in the opinion of the Trustees jeopardize the federal income tax exemption of the Foundation pursuant to Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code (the "Code").

SECOND: Dispositive Provisions.

A. The Trustees shall hold in trust all property received and accepted by them as part of the Foundation, and shall distribute such property among such charitable organizations, as defined in paragraph D of this Article Second, as may be selected by the Trustees, including but not limited to The Salvation Army, with offices at 4 Gary Road, Union, New Jersey, and The St. Jude Children's Research Hospital at 262 Danny Thomas Place, Memphis, Tennessee.

B. Income or principal derived from contributions by corporations shall be distributed solely for use within the United States of America or its possessions.

C. The Foundation shall continue in perpetuity unless the Trustees terminate it and distribute all its principal and income, which action may be taken by the Trustees in their sole and absolute discretion at any time. Upon the termination of the Foundation, its principal and income shall be distributed, as the Trustees in their sole and absolute discretion determine, for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such principal or income not so disposed of shall be disposed of by a Court of competent jurisdiction of the county in which the principal office of the Foundation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such charitable purposes.

D. In this Agreement and in any amendments to it, references to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States of America or any of its possessions, whether under the laws of the United States of America, any state or territory, the District of Columbia, or any possession of the United States of America, organized or operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which do not participate in or intervene in (including through the publishing or distribution of statements) any political campaign or behalf of or in opposition to any candidate for public office. It is intended that an organization described in this paragraph shall be entitled to exemption from federal income tax under Section 501(c)(3) of the Code.

E. In this Agreement and in any amendments to it, the term "charitable purposes" shall be limited to and shall include only religious, charitable, scientific, literary or educational purposes within the meaning of those terms as used in Section 501(c)(3) of the Code.

F. If any court of competent jurisdiction determines that the Foundation violates the rule against perpetuities or any similar provision applies to the Foundation, then the term of the Foundation shall be measured by the life of the last survivor of the original Trustees and upon the death of the last survivor of the original Trustees, the then remaining principal of this trust, together with all accrued and undistributed income, shall be distributed by the then acting Trustees in accordance with this Article.

THIRD: Administrative Provisions.

A. The Foundation is organized and operated exclusively for charitable purposes within the meaning of that term as defined in Article Second of this Agreement.

B. No part of the net earnings or other income of the Foundation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article Third. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including through the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of this Agreement, the Foundation shall not carry on any other activities not permitted to be carried on (i) by an organization exempt from federal income tax under Section 501(c)(3) of the Code, or (ii) by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

C. No trustee, officer or employee of the Foundation shall, as such, receive or become entitled to receive at any time, any part of the net earnings or other net income of the Foundation, nor shall any part of the net earnings of the Foundation inure to the benefit of any person. Notwithstanding the foregoing, any person may be paid such reasonable compensation for services rendered to the Foundation in the capacity of trustee, officer, employee or otherwise, as the Trustees shall deem reasonable and as provided in this Agreement, and any person may be reimbursed for any expenses, disbursements or liabilities made or incurred by such person for or on account of the Foundation or in connection with the management and conduct of the affairs of the Foundation.

<u>**FOURTH**</u>: <u>Private Foundation Provisions.</u>

During such period or periods as the Foundation is treated as a "private foundation" pursuant to Section 509 of the Code:

A. The Foundation shall distribute its income and principal for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code.

B. The Foundation will not engage in any act of self-dealing as defined in Section 4941(d) of the Code.

C. The Foundation will not retain any excess business holdings as defined in Section 4943(c) of the Code.

D. The Foundation will not make any investments in a manner as to subject it to tax under Section 4944 of the Code.

E. The Foundation will not make any taxable expenditures as defined in Section 4945(d) of the Code.

FIFTH: Trustees.

A. The Trustee or Trustees at any time in office under this Trust Agreement by unanimous choice (if more than one), may designate one or more individuals and/or a qualified bank or trust company, to act as a Trustee under this Trust Agreement. Such designation shall be in writing and shall specify the time at which or the event upon which the designation so made shall become effective. Such instrument shall further specify whether the designee shall serve as a co-Trustee with the Trustee or Trustees then serving or as a successor Trustee, and if more than one successor is designated, the order of succession.

Any instrument of designation may be revoked at any time, as to any designee who has not taken office (but not as to any designee who has), by the unanimous act of all Trustees of such trust in office under this Trust Agreement at the time of such revocation of such trusteeship. Such revocation shall be in writing. In case of such revocation, a new designation may be made as specified above.

Each instrument that designates a Trustee, that revokes a designation, or that signifies a Trustee's acceptance of office shall be filed with the trust records maintained by the Trustees and a copy of which shall be mailed or personally delivered to every other Trustee, if any, then in office.

B. Any trustee may resign from office by means of a notice of resignation, which (i) shall state whether such resignation is effective immediately or prospectively and (ii) shall be delivered to all other trustees of the Foundation then serving or, if no other trustee is then serving, to the Attorney General of the State of New Jersey.

C. Before taking office, each trustee, other than the initial trustees, shall accept the terms of this Trust Agreement and shall agree to act as a trustee by executing a written instrument to that effect. A trustee shall be deemed to have taken office when he, she or it executes that instrument.

D. Any trustee, at any time and from time to time, may authorize a co-trustee to perform on his, her, or its behalf, in his, her, or its capacity as trustee, all acts (or any specific act) in connection with the administration of the Foundation. Such authorization shall be made by means of a revocable power of attorney in writing.

E. Any trustee serving under this Agreement is relieved of any obligation in any jurisdiction, to furnish any bond or other security, or, if a bond is required notwithstanding this provision, to furnish any surety thereon.

F. As used herein, the "Trustees" refer to the trustee or trustees in office for the time being.

G. All powers, authority and discretion herein conferred upon the Trustees shall pass to and be exercisable by each successor (whether or not appointed by instrument).

H. No person dealing with the Trustees shall be required to see to the application or disposition by the Trustees of any cash or property transferred or delivered to or on the order of the Trustees, nor shall any such person be required to inquire into the authority for or propriety of any action by the Trustees.

I. Any one or more of the Trustees or beneficiaries of the Foundation may disclaim or release, in whole or in part, any power or discretion given to them with respect to the Foundation by filing with the Trust records, a written instrument to that effect, and giving written notice to the other Trustees.

J. In addition to and not in limitation of any law authorizing Trustees to act by a majority, the Grantors direct that ministerial duties of the Trustees (such as signing of checks, execution of brokerage transactions relating to securities or commodities, and the like) may be executed by any one Trustee.

SIXTH: Governing Law.

All matters of interpretation, validity and administration of the Foundation shall be governed by the laws of the State of New Jersey in effect from time to time, and any proceeding involving the Foundation may be brought in that state. The Trustees may, without the approval of any court, change the situs of the Foundation and its governing law to any other state of the United States of America, and may move the assets of the Foundation from one jurisdiction to another.

SEVENTH: Alteration or Amendment.

This Agreement may be amended at any time or times by written instrument signed and acknowledged by the Trustees; provided, however, that no amendment shall authorize the Trustees to conduct the affairs of the Foundation in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Code. An amendment of the provisions of this Article Seventh (or any amendment to such an amendment) shall be valid only if and to the extent that such amendment further restricts the Trustees' amending power.

EIGHTH: Powers of Trustees.

In extension and not in limitation of the common law and statutory powers of trustees and other powers granted in this Agreement, the Trustees shall have the following powers exercisable in their sole discretion:

A. To invest and reinvest the principal and income of the Foundation in such property, real, personal, or mixed, and in such manner as they shall deem advisable and, from time to time, to change investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations or personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, limited liability company, investment trust, common trust fund or investment company) although some or all of the property so acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the funds are invested in the securities of one company. No principal or income, however, shall be loaned, directly or indirectly, to any trustee or to anyone else, corporate or otherwise, who has at any time made a contribution to the Foundation, nor to anyone except on the basis of an adequate interest charge and with adequate security.

B. To sell, lease or exchange any personal, mixed or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the Foundation property as the Trustees consider advisable.

C. To borrow money for such periods, at such rates of interest, and upon such terms as the Trustees consider advisable, and, as security for such loans, to mortgage or pledge any real or personal property with or without power of sale; to acquire and hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by the Foundation.

D. With respect to any stock or other securities:

1. To vote in person or by proxy, or to refrain from voting, and to enter into any voting trust or similar agreement.

2. To exercise or sell any subscription rights, options, or other rights received in respect of any stock or other securities.

3. To consent or object to any action or non-action of any corporation or of the directors, officers, or stockholders of any corporation, including with respect to (i) the purchase or disposition of any corporate assets or (ii) any dissolution, liquidation, consolidation, recapitalization, reorganization, merger, or other change in capital structure.

4. To deposit any securities under any reorganization or other agreement or with any committee, depositary, agent, or trustee, and to pay any related fees, assessments, and expenses.

5. To register any securities in the name of any nominee, with or without indication of the capacity in which such securities are held, to hold any securities in bearer form, and to deposit any securities with any custodian.

6. To delegate to any investment adviser or manager full or partial discretionary power with respect to the purchase, retention, or sale of any securities or investments under investment management, and to pay the expense thereof from the Foundation, which expense shall not reduce any commissions or other compensation payable to the Trustees.

E. To bring or defend any legal proceeding in connection with any claim relating to the Foundation or this Agreement, including any claim relating to taxes; and to settle or compromise any such claim in favor of or against the Foundation.

F. To employ a custodian and to acquire, hold, register, or dispose of property in the name of such custodian, or its agent or a nominee, without designation of fiduciary capacity, and to employ attorneys, accountants, investment counsel, investment managers, brokers or other agents, including any Trustees, and to pay them reasonable compensation without prior court approval, which compensation shall not reduce any commissions or other compensation payable to the Trustees.

G. To incorporate the Foundation as a not-for-profit corporation in any jurisdiction; provided, however, that the Articles of Incorporation and other organization documents shall, as far as practicable, contain the same provisions as this Agreement (as amended from time to time in accordance with the Article Seventh hereof); provided further, however, that incorporation of the Foundation shall not authorize the Trustees to conduct the affairs of the Foundation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code.

NINTH: Limitation.

The Trustees' powers under this Agreement are exercisable solely in a fiduciary capacity and in furtherance of the exempt purposes of the Foundation, and not otherwise.

TENTH: Miscellaneous.

An organization does not, by the mere fact of being awarded a grant from the Foundation, become entitled to further grants, become an interested party to an action involving the Foundation, acquire the right to inspect the Foundation's records, or acquire the right to compel an accounting by the Trustees. Such an organization has only those rights as may be provided by a valid and enforceable grant agreement.

ELEVENTH: Exoneration of Trustees.

The Trustees shall be deemed to have acted within the scope of their authority, to have exercised reasonable care, diligence and prudence, and to have acted properly as to all persons interested and all matters unless the contrary be proved by affirmative evidence. The Trustees shall not be liable for any losses incurred by the Foundation, either of principal or income, resulting from any investment now held by the Trustees or hereafter made by the Trustees, provided such loss has not occurred through the gross negligence or willful misconduct of the Trustees.

IN WITNESS WHEREOF, the Grantors and Trustees have hereunto set their hands and seals the day and year first above written.

MICHAEL A. BACKER, Personal Representative of the Estate of Ralph Errington and Trustee

TERRY R. ZUCKERMAN, Personal Representative of the Estate of Ralph Errington and Trustee

STATE OF NEW JERSEY :
: ss.
COUNTY OF MIDDLESEX :

BE IT REMEMBERED, that on the 6th day of January, 2015, **MICHAEL A. BACKER** personally appeared before me. I am satisfied that he is one of the persons named in and who executed the within Agreement, and he acknowledged that he signed, sealed and delivered the same as his act and deed, for the uses and purposes therein expressed.

Notary Public

SANDI ZIMMERMAN
A Notary Public of New Jersey
My Commission Expires 2/11/2018

STATE OF NEW JERSEY :
: ss.
COUNTY OF ESSEX :

BE IT REMEMBERED, that on the 14th day of January, 2015, **TERRY R. ZUCKERMAN** personally appeared before me. I am satisfied that she is one of the persons named in and who executed the within Agreement, and she acknowledged that she signed, sealed and delivered the same as her act and deed, for the uses and purposes therein expressed.

Notary Public

RAYMOND A YOUNG
Notary Public
State of New Jersey
My Commission Expires Apr 15, 2019

3202071.1

SCHEDULE A

All those cash and securities comprising Account No.: 7W7-10321 held by Merrill Lynch in the name of Estate of Ralph Errington.

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 1/1/2016

PART II BALANCE SHEETS

	Beginning of year (a) Book value
Cash and Temporary Investments	
Merrill Lynch EMA 7W7-02009	$215,821.71
Investments - corporate stock Part II Line 10b	
Armour REIT (Exchanged) 0.049 Units	1.12
AT&T Inc. 411.0887 Units	14,000.54
Bank of America Corp. Depositary Shares 1,257.2427 Units	30,269.10
Century Link Inc. 635.5161 Units	20,255.76
Deluxe Corporation 556.0614 Units	32,179.73
Dow Chemical 508.5124 Units	20,129.35
Exxon Mobil Corp. 713.9561 Units	58,145.27
General Electric Co. 1,347.1156 Units	32,756.68
KKR & Co LP 1,352.4171 Units	27,033.95
M & T Bank Corporation 387 Units	41,373 67
MFA Financial Inc. 1,478.7162 Units	10,987.85
Valley National Bancorp 134.8948 Units	1,313.55
Westrock Co. 234.3567 Units	11,553.50
Total of Corporate Stocks	$300,000.07

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 1/1/2016

PART II BALANCE SHEETS (CONTINUED)

	Beginning of year (a) Book Value
Mutual Funds (Other Investments)	
Allianzgi Global Water Fund Class P 9,638.698 Units	$127,100.46
Alliance Bernstein Global Bond Advanced Fund 1,142.442 Units	9,392.24
American Beacon Income Fund 4,488.079 Units	64,000.01
Barclays SPDR Convertible Securities Fund 1,074 8261 Units	52,174.41
Credit Suisse High Yield Bond Fund 4,651.7611 Units	14,033.01
Davis Government Class Y Fund 5,431.31 Units	29,872.37
Doubleline Total Return Bond Fund 2,954.579 Units	32,353.20
Doubleline Core Fixed Income Fund 2,927.302 Units	32,029.94
Dreyfus High Yield Strategies Fund 1,610.6996 Units	6,343.77
Eaton Vance Govt. Obligation Class I Fund 5,288.143 Units	36,763.42
First Eagle Global Income Builder Fund 11,281.23 Units	123,106.70
Franklin Rising Dividends Advanced Class Fund 4,054.74 Units	202,091.59
Franklin Mutual Global Discovery Fund Class Z 4,155.458 Units	144,064.40
Franklin US Government Secs Class I Fund 11,812.926 Units	77,112.20
Franklin NJ Tax Free Advanced Class Fund 1,541.348 Units	17,788.74

Mutual funds continued on the next page ....

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 1/1/2016

PART II BALANCE SHEETS

Mutual Funds (Other Investments)	Beginning of year (a) Book Value
Health Care Select Fund 1,076.202 Units	$ 64,020.18
Invesco High Yield Muni Fund Y Class 7,758.977 Units	70,811.14
Ishares Core Total US Bond Fund 693.0521 Units	75,534.35
Ishares 0-5 Year High Corporate Bond Fund 1,456 Units	73,189.51
Ishares Morningstar Fund 774 Units	64,110.42
Leader Short Term Bond Fund 10,374.818 Units	104,322.80
MFS Muni High Income Class I Fund 6,365.514 Units	47,792.76
Neuberger Berman Multi Cap Opportunity Fund 5,942.204 Units	94,332.28
Nuveen All-American Muni Bond Class I 4,668.245 Units	50,414.54
Oppenheimer Rochester High Yield Class Y Fund 15,183.825 Units	102,770.36
Powershares Buyback Achievers Fund 1,477.5495 Units	63,920.87
Powershares QQQ Trust Fund 2,757.9229 Units	266,209.97
Powershares Financial Portfolio Fund 2,015.5454 Units	36,249.54
Powershares Build America Bond Fund 1,226.5294 Units	35,555.89
Powershares Exchange Traded Fund II 1,303 Units	32,986.36

Mutual Funds are continued on the next page ....

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 1/1/2016

PART II BALANCE SHEETS (CONTINUED)

Mutual Funds (Other Invesetments)	Beginning of year (a) Book Value
S&P 500 ETF SPDR Trust Fund 1,931.1896 Units	$385,558.13
Schwab US Dividend Equity Fund 1,641 Units	64,048.23
Sector Energy SPDR Fund 744.2944 Units	71,551.41
Sector Utilities SPDR Fund 4,585.2033 Units	196,953.93
Thornburg Core Growth Fund Class I 4,650.513 Units	127,250.00
Vanguard Dividend Appreciation Fund 3,783.2951 Units	295,490.36
Western Asset Mortgage Securities Fund 992.408 Units	11,041.00
Wisdom Tree L/C Dividend Fund 1,515.8252 Units	107,070.03
Total of Mutual Funds	$3,409,410.52
Federal Notes and Bonds	
$10,000 FHLMC Series 194, 7% due 9/15/21 100 Units	129.98
Municipal Bonds	
$10,000 NJ State Transit Bond due 12/15/20 100 Units	11,175.10
$10,000 Cape Coral FL Water Bond due 10/1/31 100 Units	10,281.80
$10,000 John the Baptist Parish LA Bond due 6/1/37 100 Units	9,884.40
$15,000 Philadelphia PA GO Bond due 12/15/26 150 Units	16,020.15
$20,000 Vista Ridge Colorado GO Bond due 12/1/31 200 Units	16,227.60

Municipal Bonds are continued on the next page ....

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 1/1/2016

	Beginning of year (a) Book Value
$20,000 Florida Board of Education GO Bond due 6/1/36 200 Units	$ 21,209.40
$20,000 Reno Nevada Hospital Bond due 6/1/39 200 Units	19,874.40
$25,000 SA Energy Texas Gas Bond due 8/1/27 250 Units	25,907.25
$25,000 Liberty NY Development Bond due 10/1/35 250 Units	26,553.75
$30,000 Tennessee Energy Bond due 9/1/18 300 Units	33,347.70
$30,000 Hudson County NJ Water Bond due 3/1/20 300 Units	30,093.00
Total Municipal Bonds	$220,574.55
Corporate Bonds	
$35,000 Citizens Utilities Debenture due 7/1/35 350 Units	30,450.00
$84,000 Goldman Sachs Group Bond 4.3% due 12/15/2037 840 Units	77,723.27
Total Corporation Bonds	$108,173.27
Partnership Interests	
LEF & C Leasing Co. Inc. - decedent owned 17.64% of outstanding stock	99,124.00
TOTAL	$4,353.234 10 BOOK VALUE

Ralph Errington Charitable Foundation **37-6578960**

PART I ANALYSIS OF REVENUE AND EXPENSES

			(a) Expenses per books	(b) Net investment income
Line 13	5/10/2016	Terry Zuckerman - commissions	20,632 00	
	12/13/2016	Michael Backer - commissions	25,631.00	33,902 00
Line 16	7/26/2016	Greenbaum Rowe - legal fees	8,516.24	6,241.00
Line 18	5/12/2016	U S Treasury - investment income tax	615.19	615.19
	7/19/2016	U.S Treasury - unrelated business tax	7,265.00	7,265 00
Item 23	1/1/16 to 12/31/2016	Merrill Lynch - investment advisory fees	39,262 26	28,771 00
	8/11/2016	Ocean County Surrogate - certificate	5 00	
	5/12/2016	NJ Charities Registration - fee	30 00	
		Total	**$ 101,956.69**	**$ 76,794.19**

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 12/31/2016

PART II BALANCE SHEETS	End of year (c) Fair Market Value	(b) Book Value
Cash and Temporary Investments		
Merrill Lynch EMA 7W7-02009	$160,681.59	$160,681.59
Investments - corporate stock Part II Line 10b		
AT&T Inc. stock 431.9425 Units	18,370.51	14,804.86
Dow Chemical stock 527.5235 Units	30,184.89	21,081 46
Exxon Mobil Corp. 738 5375 Units	66,660.39	60,300 62
1,325 units of General Electric Co. stock 1,079.2947 Units	34,105.71	26,495.08
KKR & Co LP 1,414.7184 Units	21,772.52	27,914.98
1,200 units Bank of America Corp. Depositary Shares 1,337.2246 Units	33,484.10	32,319.74
Total of Corporate Stocks	$204,578.12	$182,916.74
Mutual Funds (Other Investments)		
American Beacon Income Fund 4,614 133 Units	70,365.53	65,858.92
Doubleline Total Return Bond Fund 3,064.13 Units	32,541.06	33,541.36
Doubleline Core Fixed Income Fund 3,013.865 Units	32,519.60	32,977 04
Eaton Vance Govt. Obligation Class I Fund 2,338.593 Units	14,920.22	16,146.89
First Eagle Global Income Builder Fund 6,878.464 Units	75,594.32	74,982.86
Franklin Rising Dividends Advanced Class Fund 2,580.41 Units	135,652.15	127,356.92

Mutual funds continued on the next page ....

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation

As of 12/31/2016

PART II BALANCE SHEETS (CONTINUED)

Mutual Funds (Other Investments) Continued	End of Year (c) Fair Market Value	End of Year (b) Book Value
Franklin Mutual Global Discovery Fund Class Z 1,619.243 Units	$ 50,407 03	$ 54,589.74
Franklin US Government Secs Class I Fund 18,579.55 Units	115,564.80	120,174.03
Health Care Select Fund 1,093.3199 Units	75,373 47	65,217.38
Invesco High Yield Muni Fund Y Class 8,152.182 Units	79,646 82	74,813.45
Ishares Core Total US Bond Fund 709.4217 Units	76,660.11	77,345.62
Ishares 0-5 Year High Corporate Bond Fund 561 Units	26,557.74	27,662.19
Ishares Morningstar Fund 797.2327 Units	75,028 53	66,144.78
Ishares 1-3 Year Treasury Bond ETF Fund 1,184.4111 Units	100,023.52	100,576.25
MFS Muni High Income Class I Fund 6,612.339 Units	52,832.59	49,839.37
Neuberger Berman Multi Cap Opportunity Fund 3,462.989 Units	56,931.54	55,707 56
Nuveen All-American Muni Bond Class I 4,849.677 Units	54,704.36	52,550.84
Oppenheimer Rochester High Yield Class Y Fund 15,907.967 Units	109,924.05	108,072.57
Powershares Buyback Achievers Fund 1,502.5719 Units	75,819.78	65,114.46
Powershares QQQ Trust Fund 1,539.2904 Units	182,375.13	156,432.78
Powershares Financial Portfolio Fund 2,132 6484 Units	38,302.37	38,449.06

Mutual funds continued on the next page ...

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 12/31/2016

PART II BALANCE SHEETS (CONTINUED)

Mutual Funds (Other Investments) Continued	End of Year (c) Fair Market Value	(b) Book Value
Powershares Build America Bond Fund 1,277.3603 Units	$ 37,158.41	$ 37,106.20
Powershares Exchange Traded Fund II 1,303 Units	32,861.79	32,986 36
S&P 500 ETF SPDR Trust Fund 1,178.6156 Units	263,455.95	241,537 23
Schwab US Dividend Equity Fund 1,691.3522 Units	73,692.22	66,136.75
Sector Utilities SPDR Fund 1,773.9695 Units	86,161.70	79,307.88
Thornburg Core Growth Fund Class I 2,769.399 Units	80,921.84	77,633.28
Thornburg LTD Term Income Fund 11,006.153 Units	146,822 08	147,236.47
Vanguard Dividend Appreciation Fund 1,679.912 Units	143,094.90	135,007.65
Wisdom Tree L/C Dividend Fund 1,558.9246 Units	124,558.08	110,311.39
Total of Mutual Funds	$2,520,471.69	$2,390,817.28
Federal Notes and Bonds		
$10,000 FHLMC Series 194, 7% due 9/15/21 100 Units	38.48	107.86
$170,000 US Treasury Bill due 1/5/17 170 Units	169,996.60	169,579.35
$170,000 US Treasury Bill due 3/2/17 170 Units	169,867.40	169,294.21
Total of Federal Notes	$339,902.48	$338,981.42
Municipal Bonds		
$10,000 NJ State Transit Bond due 12/15/20 100 Units	10,350.80	11,175.10
$10,000 Cape Coral FL Water Bond due 10/1/31 100 Units	10,928.10	10,281.80

Municipal bonds are continued on the next page

PRINCIPAL BALANCE ON HAND

Ralph W. Errington Charitable Foundation
As of 12/31/2016

PART II BALANCE SHEETS (CONTINUED)

Municipal Bonds (Continued)	End of Year (c) Fair Market Value	(b) Book Value
$10,000 John the Baptist Parish LA Bond due 6/1/37 100 Units	$ 10,000.00	$ 9,884.40
$10,000 Reno NV 6/1/39 AGM Ser C 100 Units	10,793.20	9,937.20
$10,000 Reno NV 6/1/39 PRF Ser C 100 Units	11,216.80	9,937.20
$15,000 Philadelphia PA GO Bond due 12/15/26 150 Units	15,905.85	16,020 15
$20,000 Vista Ridge Colorado GO Bond due 12/1/31 200 Units	20,026 00	16,227.60
$20,000 Florida Board of Education GO Bond due 6/1/36 200 Units	21,872.00	21,209.40
$25,000 SA Energy Texas Gas Bond due 8/1/27 250 Units	29,781 25	25,907.25
$25,000 Liberty NY Development Bond due 10/1/35 250 Units	29,903.50	26,553.75
$30,000 Tennessee Energy Bond due 9/1/18 300 Units	31,673.40	33,347.70
$30,000 Hudson County NJ Water Bond due 3/1/20 300 Units	30,014.40	30,093.00
Total of Municipal Bonds	$232,465.30	$220,574.55
Corporate Bonds		
$84,000 Goldman Sachs Group Bond 4.3% due 12/15/2037 840 Units	80,944.92	77,723.27
Partnership Interests		
LEF & C Leasing Co Inc. - decedent owned 17.64% of outstanding stock	46,204.00	46,204.00
TOTALS	$3,585,248.10	$3,417,898.85
	FAIR MARKET MARKET	BOOK VALUE

Ralph W. Errington Charitable Foundation
Short-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Armour REIT (Exchanged) 0.0352 units	12/29/2015	01/25/2016	0 76	0.76	0 00
Armour Residential REIT (0 1016) units	06/30/2015	01/25/2016	(1.38)	(0 29)	(1 09)
Armour Residential REIT 0.1111 units	07/28/2015	01/25/2016	1.51	0 29	1 22
Alliance Bernstein Global Bond Advanced Fund 0.56 units	05/01/2015	03/15/2016	4.64	4.73	(0 09)
Alliance Bernstein Global Bond Advanced Fund 2.446 units	06/01/2015	03/15/2016	20 25	20 62	(0 37)
Alliance Bernstein Global Bond Advanced Fund 2.163 units	07/01/2015	03/15/2016	17 91	17.93	(0 02)
Alliance Bernstein Global Bond Advanced Fund 2.402 units	08/03/2015	03/15/2016	19 89	20 08	(0.19)
Alliance Bernstein Global Bond Advanced Fund 2.132 units	09/01/2015	03/15/2016	17.65	17 72	(0 07)
Alliance Bernstein Global Bond Advanced Fund 2 017 units	10/01/2015	03/15/2016	16 70	16 80	(0 10)
Alliance Bernstein Global Bond Advanced Fund 1 884 units	11/02/2015	03/15/2016	15 60	15 73	(0 13)
Alliance Bernstein Global Bond Advanced Fund 1 898 units	12/01/2015	03/15/2016	15 72	15 85	(0.13)
Alliance Bernstein Global Bond Advanced Fund 18 434 units	12/15/2015	03/15/2016	152 63	150.79	1 84
Alliance Bernstein Global Bond Advanced Fund 0 74 units	12/15/2015	03/15/2016	6 13	6 05	0 08
Alliance Bernstein Global Bond Advanced Fund 2 123 units	12/31/2015	03/15/2016	17 58	17 30	0.28
Alliance Bernstein Global Bond Advanced Fund 2 448 units	02/01/2016	03/15/2016	20.27	20.12	0.15
Alliance Bernstein Global Bond Advanced Fund 1 891 units	03/01/2016	03/15/2016	15 65	15.60	0 05
Dreyfus High Yield Strategies Fund 12 1508 units	05/28/2015	03/18/2016	37.55	43.50	(5 95)
Dreyfus High Yield Strategies Fund 13.0119 units	06/26/2015	03/18/2016	40 21	43 85	(3 64)
Dreyfus High Yield Strategies Fund 13.3223 units	07/31/2015	03/18/2016	41.17	44 23	(3.06)
Dreyfus High Yield Strategies Fund 13.9003 units	08/28/2015	03/18/2016	42.95	44.62	(1 67)
Dreyfus High Yield Strategies Fund 14.3834 units	09/28/2015	03/18/2016	44 44	45.02	(0 58)

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Dreyfus High Yield Strategies Fund 14.0681 units	10/30/2015	03/18/2016	43 47	45 44	(1 97)
Dreyfus High Yield Strategies Fund 14 6923 units	11/25/2015	03/18/2016	45.40	45 84	(0.44)
Dreyfus High Yield Strategies Fund 15 1705 units	12/29/2015	03/18/2016	46 88	46 27	0 61
Dreyfus High Yield Strategies Fund 15.9038 units	01/19/2016	03/18/2016	49.14	46 28	2 86
Dreyfus High Yield Strategies Fund 15 3966 units	02/26/2016	03/18/2016	47 56	44 80	2.76
Credit Suisse High Yield Bond Fund 36 9892 units	05/22/2015	03/18/2016	79 89	103 20	(23.31)
Credit Suisse High Yield Bond Fund 38.4096 units	06/22/2015	03/18/2016	82 96	104 09	(21 13)
Credit Suisse High Yield Bond Fund 42.004 units	07/24/2015	03/18/2016	90.73	105 01	(14 28)
Credit Suisse High Yield Bond Fund 46 5 units	08/25/2015	03/18/2016	100.44	106.02	(5 58)
Credit Suisse High Yield Bond Fund 46.3766 units	09/23/2015	03/18/2016	100 17	107 13	(6 96)
Credit Suisse High Yield Bond Fund 45 4832 units	10/26/2015	03/18/2016	98.24	108 25	(10 01)
Credit Suisse High Yield Bond Fund 47.3333 units	11/24/2015	03/18/2016	102.24	109 34	(7 10)
Credit Suisse High Yield Bond Fund 48 6652 units	12/23/2015	03/18/2016	105.11	110 47	(5 36)
Credit Suisse High Yield Bond Fund 53 6731 units	01/27/2016	03/18/2016	115 93	111.64	4 29
Credit Suisse High Yield Bond Fund 54.5658 units	02/23/2016	03/18/2016	117.87	111 31	6.56
M & T Bank Corporation 387 units	11/09/2015	03/18/2016	42,681 30	41,373.67	1,307 63
MFA Financial Inc 37.1846 units	07/31/2015	03/18/2016	255.45	280 00	(24 55)
MFA Financial Inc. 41 5316 units	10/30/2015	03/18/2016	285 32	287 44	(2 12)
MFA Financial Inc 46.2838 units	01/29/2016	03/18/2016	317.96	293 90	24.06
Pennant Park Investment Corp. 120 units	01/05/2016	03/18/2016	759 58	751 08	8 50

Ralph W. Errington Charitable Foundation
Short-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Westrock Co 234 units	07/02/2015	03/18/2016	8,805 23	11,535 92	(2,730 69)
Valley National Bancorp 1 3855 units	07/02/2015	03/18/2016	12 98	14 52	(1 54)
Valley National Bancorp 1 5093 units	10/02/2015	03/18/2016	14 14	14.67	(0.53)
Valley National Bancorp 1.1052 units	01/05/2016	03/18/2016	10 36	10 59	(0 23)
Dreyfus High Yield Strategies Fund 0 813 units	02/26/2016	03/18/2016	2.49	2 37	0 12
Credit Suisse High Yield Bond Fund 0.792 units	02/23/2016	03/18/2016	1 71	1.62	0 09
MFA Financial Inc 0 2894 units	01/29/2016	03/18/2016	1.95	1 84	0 11
Pennant Park Investment Corp 0.2972 units	01/05/2016	03/18/2016	1 88	1 86	0 02
Valley National Bancorp 0 4439 units	01/05/2016	03/18/2016	4.13	4 25	(0 12)
Westrock Co 0 3567 units	07/02/2015	03/18/2016	13.18	17.58	(4 40)
Western Asset Mortgage Securities Fund 1 957 units	06/25/2015	04/08/2016	21.12	21 57	(0 45)
Western Asset Mortgage Securities Fund 0 154 units	06/25/2015	04/08/2016	1 66	1.70	(0 04)
Valley National Bancorp 0.5714 units	04/01/2016	04/18/2016	5.58	5 44	0 14
Leader Short Term Bond Fund 9.711 units	05/01/2015	04/18/2016	88 57	95 65	(7 08)
Leader Short Term Bond Fund 23.346 units	06/01/2015	04/18/2016	212 94	230 19	(17 25)
Leader Short Term Bond Fund 25 352 units	07/01/2015	04/18/2016	231 23	248 20	(16 97)
Leader Short Term Bond Fund 23 324 units	08/03/2015	04/18/2016	212.74	226.94	(14 20)
Leader Short Term Bond Fund 21 749 units	09/01/2015	04/18/2016	198 37	209 66	(11 29)
Leader Short Term Bond Fund 22 305 units	10/01/2015	04/18/2016	203.44	213 68	(10 24)
Leader Short Term Bond Fund 21.851 units	11/02/2015	04/18/2016	199.30	208.68	(9 38)

Ralph W Errington Charitable Foundation
Short-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Leader Short Term Bond Fund 29 496 units	12/01/2015	04/18/2016	269 03	279.33	(10.30)
Leader Short Term Bond Fund 24 074 units	12/31/2015	04/18/2016	219 58	223 65	(4 07)
Leader Short Term Bond Fund 22 681 units	02/01/2016	04/18/2016	206 87	207 08	(0 21)
Leader Short Term Bond Fund 22.535 units	03/01/2016	04/18/2016	205.54	203.04	2.50
Leader Short Term Bond Fund 16.344 units	04/01/2016	04/18/2016	149 09	148 24	0 85
Deluxe Corporation 2.5784 units	06/02/2015	04/20/2016	157 77	164 37	(6 60)
Deluxe Corporation 2.7722 units	09/09/2015	04/20/2016	169 63	165 14	4.49
Deluxe Corporation 2.826 units	12/07/2015	04/20/2016	172.92	165.97	6 95
Deluxe Corporation 2.8065 units	03/07/2016	04/20/2016	171 71	166 82	4 89
Sector Energy SPDR Fund 9.8387 units	06/30/2015	04/20/2016	630 15	738 80	(108 65)
Sector Energy SPDR Fund 5.8127 units	09/28/2015	04/20/2016	372 30	349 89	22 41
Sector Energy SPDR Fund 6 6611 units	12/29/2015	04/20/2016	426 63	399 97	26 66
Sector Energy SPDR Fund 5 4007 units	03/30/2016	04/20/2016	345 91	336 72	9 19
Valley National Bancorp 1 units	04/01/2016	04/25/2016	9 86	9 52	0 34
Valley National Bancorp 0 0053 units	04/25/2016	04/25/2016	0 05	0 05	0 00
Century Link Inc 10 0275 units	06/17/2015	06/10/2016	274 15	324 00	(49 85)
Century Link Inc 12 8515 units	09/22/2015	06/10/2016	351 35	329.41	21.94
Century Link Inc. 12.6371 units	12/09/2015	06/10/2016	345 49	336 35	9 14
Century Link Inc. 10.8324 units	03/18/2016	06/10/2016	296 15	343.18	(47 03)
Barclays SPDR Convertible Securities Fund 2.4077 units	07/13/2015	06/14/2016	106 20	113 79	(7 59)

Ralph W. Errington Charitable Foundation
Short-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Barclays SPDR Convertible Securities Fund 1.9048 units	08/11/2015	06/14/2016	84.02	89.43	(5 41)
Barclays SPDR Convertible Securities Fund 2 7479 units	09/10/2015	06/14/2016	121.21	125.66	(4 45)
Barclays SPDR Convertible Securities Fund 3 3325 units	10/12/2015	06/14/2016	146 99	153 23	(6 24)
Barclays SPDR Convertible Securities Fund 1 8202 units	11/10/2015	06/14/2016	80.29	84.31	(4 02)
Barclays SPDR Convertible Securities Fund 3 7326 units	12/10/2015	06/14/2016	164.64	168 90	(4 26)
Barclays SPDR Convertible Securities Fund 53 7883 units	01/08/2016	06/14/2016	2,372 51	2,281.59	90.92
Barclays SPDR Convertible Securities Fund 3 058 units	02/09/2016	06/14/2016	134 88	120.27	14 61
Barclays SPDR Convertible Securities Fund 4 9948 units	03/10/2016	06/14/2016	220.31	210 08	10 23
Barclays SPDR Convertible Securities Fund 3 5947 units	04/11/2016	06/14/2016	158 56	154 57	3 99
Barclays SPDR Convertible Securities Fund 1 8706 units	05/11/2016	06/14/2016	82 51	80.51	2.00
Barclays SPDR Convertible Securities Fund 0 2593 units	06/09/2016	06/14/2016	11 43	11 40	0 03
$170,000 US Treasury Bill due 10/13/16 150 units	04/18/2016	06/29/2016	149,911 67	149,736.71	174 96
Allianzgi Global Water Fund Class P 15.615 units	12/11/2015	06/29/2016	206.74	201 43	5.31
Allianzgi Global Water Fund Class P 40 459 units	12/18/2015	06/29/2016	535 67	515.04	20 63
Davis Government Class Y Fund 5 141 units	11/02/2015	10/05/2016	28 02	28 07	(0 05)
Davis Government Class Y Fund 5 361 units	12/01/2015	10/05/2016	29 22	29.22	0.00
Davis Government Class Y Fund 4.325 units	12/31/2015	10/05/2016	23 57	23.53	0 04
Davis Government Class Y Fund 5 278 units	02/01/2016	10/05/2016	28 77	28 82	(0 05)
Davis Government Class Y Fund 4 737 units	03/01/2016	10/05/2016	25 82	25 91	(0 09)
Davis Government Class Y Fund 3 756 units	04/01/2016	10/05/2016	20 47	20.51	(0 04)

Ralph W. Errington Charitable Foundation
Short-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Davis Government Class Y Fund 5 284 units	05/02/2016	10/05/2016	28.80	28 85	(0 05)
Davis Government Class Y Fund 4 589 units	06/01/2016	10/05/2016	25 01	25 01	0 00
Davis Government Class Y Fund 7.47 units	07/01/2016	10/05/2016	40 71	40 86	(0 15)
Davis Government Class Y Fund 3 892 units	08/01/2016	10/05/2016	21 21	21 25	(0 04)
Davis Government Class Y Fund 3 412 units	09/01/2016	10/05/2016	18 60	18 63	(0.03)
Davis Government Class Y Fund 3.539 units	10/03/2016	10/05/2016	19 27	19 29	(0 02)
$170,000 US Treasury Bill due 10/13/16 20 units	04/18/2016	10/13/2016	20,000 00	19,964 89	35 11
Davis Government Class Y Fund 0 525 units	11/01/2016	11/18/2016	2 85	2 86	(0 01)
Franklin NJ Tax Free Advanced Class Fund 4.967 units	12/31/2015	12/22/2016	56 67	58 07	(1 40)
Franklin NJ Tax Free Advanced Class Fund 4 965 units	02/01/2016	12/22/2016	56 65	58 24	(1 59)
Franklin NJ Tax Free Advanced Class Fund 4 977 units	03/01/2016	12/22/2016	56.79	58 43	(1.64)
Franklin NJ Tax Free Advanced Class Fund 5.069 units	04/01/2016	12/22/2016	57.84	59 56	(1 72)
Franklin NJ Tax Free Advanced Class Fund 5 077 units	05/02/2016	12/22/2016	57 93	59 76	(1 83)
Franklin NJ Tax Free Advanced Class Fund 5 154 units	06/01/2016	12/22/2016	58 81	60 72	(1 91)
Franklin NJ Tax Free Advanced Class Fund 5 103 units	07/01/2016	12/22/2016	58 23	60 93	(2 70)
Franklin NJ Tax Free Advanced Class Fund 5.124 units	08/01/2016	12/22/2016	58 46	61 13	(2 67)
Franklin NJ Tax Free Advanced Class Fund 5.144 units	09/01/2016	12/22/2016	58.69	61 32	(2 63)
Franklin NJ Tax Free Advanced Class Fund 5.188 units	10/03/2016	12/22/2016	59.20	61.53	(2.33)
Franklin NJ Tax Free Advanced Class Fund 5 248 units	11/01/2016	12/22/2016	59.88	61.72	(1.84)
Franklin NJ Tax Free Advanced Class Fund 5 419 units	12/01/2016	12/22/2016	61.82	61.94	(0 12)

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Century Link Inc. 0.8727 units	06/14/2016	12/23/2016	20 80	23 66	(2 86)
Century Link Inc 12 units	06/14/2016	12/23/2016	288 28	325 37	(37 09)
Barclays SPDR Convertible Securities Fund 3 units	06/09/2016	12/27/2016	139 03	131 88	7 15
Totals			236,889 68	238,339 82	(1,450 14)

Ralph W. Errington Charitable Foundation
Long-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Alliance Bernstein Global Bond Advanced Fund 1,105.643 units	04/28/2014	03/15/2016	9,154.73	9,088 64	66 09
Allianzgi Global Water Fund Class P 2,383 677 units	04/25/2014	03/16/2016	30,725 60	31,250 01	(524 41)
Allianzgi Global Water Fund Class P 1,495.299 units	05/22/2014	03/16/2016	19,274 40	19,558 51	(284 11)
$35,000 Citizens Utilities Debenture due 7/1/35 350 units	09/23/2013	03/18/2016	25,768.57	30,450 00	(4,681.43)
Dreyfus High Yield Strategies Fund 1,500 units	09/23/2013	03/18/2016	4,634.90	5,985 00	(1,350 10)
Credit Suisse High Yield Bond Fund 4,300 units	09/23/2013	03/18/2016	9,287 80	13,179 50	(3,891 70)
MFA Financial Inc 1,400 units	09/23/2013	03/18/2016	9,617 79	10,420 41	(802 62)
Valley National Bancorp 132 units	09/23/2013	03/18/2016	1,236.81	1,284 36	(47 55)
Allianzgi Global Water Fund Class P 874.732 units	05/22/2014	04/08/2016	11,493.98	11,441 50	52 48
Allianzgi Global Water Fund Class P 2,313.101 units	07/01/2014	04/08/2016	30,394 15	31,249 99	(855 84)
Allianzgi Global Water Fund Class P 617 342 units	08/29/2014	04/08/2016	8,111 87	8,074 83	37 04
Franklin Mutual Global Discovery Fund Class Z 903 963 units	04/25/2014	04/08/2016	25,753 91	31,250 00	(5,496 09)
Franklin Mutual Global Discovery Fund Class Z 851 039 units	05/22/2014	04/08/2016	24,246 10	29,786 37	(5,540 27)
Western Asset Mortgage Securities Fund 988 297 units	04/28/2014	04/08/2016	10,663 72	10,802 73	(139 01)
Ishares 0-5 Year High Corporate Bond Fund 648 units	05/02/2014	04/12/2016	29,003 85	32,972 31	(3,968 46)
Ishares 0-5 Year High Corporate Bond Fund 247 units	06/17/2014	04/12/2016	11,055 48	12,555.01	(1,499 53)
Deluxe Corporation 0 8679 units	07/03/2014	04/18/2016	53 41	50 14	3 27
Sector Energy SPDR Fund 0 6951 units	07/03/2014	04/18/2016	43.25	69 52	(26.27)
Neuberger Berman Multi Cap Opportunity Fund 2,014 829 units	04/25/2014	04/18/2016	31,008 22	31,250 00	(241.78)
Neuberger Berman Multi Cap Opportunity Fund 584.261 units	07/01/2014	04/18/2016	8,991 78	9,359 86	(368.08)

Ralph W. Errington Charitable Foundation
Long-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
First Eagle Global Income Builder Fund 4,686 036 units	12/22/2014	04/18/2016	50,000 00	51,171 51	(1,171 51)
Franklin Rising Dividends Advanced Class Fund 638.276 units	04/25/2014	04/18/2016	32,111 67	31,249 99	861 68
Franklin Rising Dividends Advanced Class Fund 355.562 units	05/22/2014	04/18/2016	17,888 32	17,479 43	408 89
Leader Short Term Bond Fund 4,911 591 units	06/13/2014	04/18/2016	44,798 35	50,000 00	(5,201 65)
Leader Short Term Bond Fund 6 738 units	07/01/2014	04/18/2016	61 46	68 59	(7 13)
Leader Short Term Bond Fund 10 297 units	08/01/2014	04/18/2016	93 92	104 31	(10 39)
Leader Short Term Bond Fund 10.319 units	09/03/2014	04/18/2016	94 12	104 43	(10 31)
Leader Short Term Bond Fund 12 839 units	10/01/2014	04/18/2016	117 10	129 16	(12 06)
Leader Short Term Bond Fund 12 16 units	11/03/2014	04/18/2016	110 91	121 84	(10 93)
Leader Short Term Bond Fund 10 04 units	12/01/2014	04/18/2016	91 57	100 20	(8 63)
Leader Short Term Bond Fund 5,020 08 units	12/03/2014	04/18/2016	45,787 87	50,000 00	(4,212 13)
Leader Short Term Bond Fund 65 401 units	12/16/2014	04/18/2016	596 52	639 62	(43 10)
Leader Short Term Bond Fund 15 839 units	12/16/2014	04/18/2016	144 47	154.91	(10 44)
Leader Short Term Bond Fund 23 976 units	12/31/2014	04/18/2016	218.68	234 49	(15 81)
Leader Short Term Bond Fund 22.436 units	02/02/2015	04/18/2016	204 64	219 42	(14 78)
Leader Short Term Bond Fund 25.275 units	03/02/2015	04/18/2016	230 53	248 45	(17 92)
Leader Short Term Bond Fund 26 619 units	04/01/2015	04/18/2016	242.79	261 40	(18 61)
Deluxe Corporation 539 1321 units	07/03/2014	04/20/2016	32,988.78	31,145 66	1,843 12
Deluxe Corporation 2.6892 units	09/03/2014	04/20/2016	164 55	162 00	2 55
Deluxe Corporation 2.7774 units	12/01/2014	04/20/2016	169.95	162 81	7 14

Ralph W. Errington Charitable Foundation
Long-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Deluxe Corporation 2 4182 units	03/02/2015	04/20/2016	147 97	163 64	(15 67)
Vanguard Dividend Appreciation Fund 411 units	04/29/2014	04/20/2016	33,524 54	31,145 66	2,378 88
Vanguard Dividend Appreciation Fund 411 units	05/27/2014	04/20/2016	33,524 54	31,149 77	2,374 77
Vanguard Dividend Appreciation Fund 4 3061 units	06/27/2014	04/20/2016	351 24	335 38	15 86
Vanguard Dividend Appreciation Fund 401 units	07/03/2014	04/20/2016	32,708 86	31,221 86	1,487 00
Vanguard Dividend Appreciation Fund 6 6939 units	08/11/2014	04/20/2016	546 01	504 28	41 73
Sector Energy SPDR Fund 250 381 units	07/03/2014	04/20/2016	16,036.55	25,043 11	(9,006 56)
Sector Energy SPDR Fund 445 units	08/11/2014	04/20/2016	28,501.63	42,822 31	(14,320 68)
Sector Energy SPDR Fund 7.5256 units	09/29/2014	04/20/2016	482 00	689 18	(207 18)
Sector Energy SPDR Fund 8 7646 units	12/30/2014	04/20/2016	561.36	695 90	(134 54)
Sector Energy SPDR Fund 9 6156 units	03/31/2015	04/20/2016	615 87	742.73	(126 86)
Sector Utilities SPDR Fund 738 units	04/29/2014	04/20/2016	35,954 57	31,379 69	4,574 88
Sector Utilities SPDR Fund 738 units	05/27/2014	04/20/2016	35,954 57	30,699 03	5,255 54
Sector Utilities SPDR Fund 12 4954 units	06/30/2014	04/20/2016	608.76	551 77	56 99
Sector Utilities SPDR Fund 569 5046 units	07/03/2014	04/20/2016	27,745 67	25,029.73	2,715 94
S&P 500 ETF SPDR Trust Fund 166 units	04/29/2014	04/20/2016	34,527 25	31,071.15	3,456.10
S&P 500 ETF SPDR Trust Fund 166 units	05/27/2014	04/20/2016	34,527 25	31,287 68	3,239.57
S&P 500 ETF SPDR Trust Fund 150 units	07/03/2014	04/20/2016	31,199.31	29,356 50	1,842 81
Vanguard Dividend Appreciation Fund 562 3061 units	08/11/2014	04/26/2016	45,956 33	42,360 54	3,595 79
Vanguard Dividend Appreciation Fund 354.6939 units	09/03/2014	04/26/2016	28,988.54	27,668 50	1,320 04

Ralph W. Errington Charitable Foundation
Long-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Powershares QQQ Trust Fund 360 units	04/29/2014	04/26/2016	39,801.74	31,419.22	8,382.52
Powershares QQQ Trust Fund 92 units	05/27/2014	04/26/2016	10,171.56	8,130.96	2,040.60
Sector Utilities SPDR Fund 141.4954 units	07/03/2014	04/26/2016	6,650.59	6,218.72	431.87
Sector Utilities SPDR Fund 390.5046 units	08/11/2014	04/26/2016	18,354.56	15,706.10	2,648.46
S&P 500 ETF SPDR Trust Fund 9 units	07/03/2014	04/26/2016	1,885.01	1,761.39	123.62
S&P 500 ETF SPDR Trust Fund 1.6173 units	07/31/2014	04/26/2016	338.74	310.98	27.76
S&P 500 ETF SPDR Trust Fund 222 units	08/11/2014	04/26/2016	46,496.89	42,791.92	3,704.97
S&P 500 ETF SPDR Trust Fund 6.3827 units	09/03/2014	04/26/2016	1,336.82	1,277.69	59.13
Franklin Rising Dividends Advanced Class Fund 275.032 units	05/22/2014	06/08/2016	14,235.66	13,520.57	715.09
Franklin Rising Dividends Advanced Class Fund 4.439 units	06/05/2014	06/08/2016	229.76	220.78	8.98
Franklin Rising Dividends Advanced Class Fund 358.087 units	07/01/2014	06/08/2016	18,534.58	18,072.65	461.93
Century Link Inc. 0.3485 units	09/23/2013	06/09/2016	9.41	11.19	(1.78)
Century Link Inc 599.6515 units	09/23/2013	06/10/2016	16,394.11	19,254.81	(2,860.70)
Powershares QQQ Trust Fund 268 units	05/27/2014	06/10/2016	29,592.51	23,685.84	5,906.67
Powershares QQQ Trust Fund 186 units	07/03/2014	06/10/2016	20,538.08	17,433.78	3,104.30
Barclays SPDR Convertible Securities Fund 0.1325 units	05/02/2014	06/10/2016	5.81	6.39	(0.58)
Barclays SPDR Convertible Securities Fund 0.2593 units	05/02/2014	06/13/2016	11.33	12.51	(1.18)
Barclays SPDR Convertible Securities Fund 683.6082 units	05/02/2014	06/14/2016	30,152.82	32,973.98	(2,821.16)
Barclays SPDR Convertible Securities Fund 1.2643 units	05/09/2014	06/14/2016	55.77	60.90	(5.13)
Barclays SPDR Convertible Securities Fund 1.2975 units	06/10/2014	06/14/2016	57.23	64.07	(6.84)

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Barclays SPDR Convertible Securities Fund 300 units	06/17/2014	06/14/2016	13,232 50	14,892 00	(1,659 50)
Barclays SPDR Convertible Securities Fund 2.243 units	07/11/2014	06/14/2016	98 93	112 69	(13 76)
Barclays SPDR Convertible Securities Fund 1.6585 units	08/12/2014	06/14/2016	73.15	82 33	(9 18)
Barclays SPDR Convertible Securities Fund 1 9362 units	09/10/2014	06/14/2016	85 40	98 07	(12 67)
Barclays SPDR Convertible Securities Fund 2 3691 units	10/09/2014	06/14/2016	104 50	114 31	(9 81)
Barclays SPDR Convertible Securities Fund 1 7622 units	11/12/2014	06/14/2016	77 73	86 84	(9 11)
Barclays SPDR Convertible Securities Fund 1 7567 units	12/10/2014	06/14/2016	77 49	86 94	(9 45)
Barclays SPDR Convertible Securities Fund 50 8947 units	01/08/2015	06/14/2016	2,244.88	2,383 40	(138.52)
Barclays SPDR Convertible Securities Fund 1 6183 units	02/10/2015	06/14/2016	71 38	76 24	(4.86)
Barclays SPDR Convertible Securities Fund 1 9449 units	03/11/2015	06/14/2016	85 79	91 12	(5 33)
Barclays SPDR Convertible Securities Fund 2 2889 units	04/10/2015	06/14/2016	100 96	111 17	(10 21)
Barclays SPDR Convertible Securities Fund 1 5861 units	05/11/2015	06/14/2016	69 96	76 86	(6 90)
Barclays SPDR Convertible Securities Fund 2 26 units	06/10/2015	06/14/2016	99 68	109 27	(9 59)
Thornburg Core Growth Fund Class I 1,136 364 units	04/30/2014	06/29/2016	30,204 56	30,000.01	204.55
Thornburg Core Growth Fund Class I 744 75 units	05/22/2014	06/29/2016	19,795 45	19,616 71	178 74
Allianzgi Global Water Fund Class P 1,829.141 units	08/29/2014	06/29/2016	24,217.83	23,925 17	292 66
Allianzgi Global Water Fund Class P 69 332 units	12/19/2014	06/29/2016	917 96	883 98	33 98
Franklin Mutual Global Discovery Fund Class Z 34.675 units	05/22/2014	06/29/2016	986.50	1,213 62	(227.12)
Franklin Mutual Global Discovery Fund Class Z 844 06 units	07/01/2014	06/29/2016	24,013 51	30,259 55	(6,246 04)
Davis Government Class Y Fund 5,388.737 units	04/28/2014	10/05/2016	29,368 62	29,639 55	(270 93)

Ralph W. Errington Charitable Foundation
Long-Term Capital Gains and Losses
For Period 01/01/2016 Through 12/31/2016

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Davis Government Class Y Fund 1 65 units	05/01/2015	10/05/2016	8.99	9.06	(0.07)
Davis Government Class Y Fund 4 756 units	06/01/2015	10/05/2016	25 92	26.16	(0.24)
Davis Government Class Y Fund 5 854 units	07/01/2015	10/05/2016	31 90	32 02	(0.12)
Davis Government Class Y Fund 5 594 units	08/03/2015	10/05/2016	30.49	30 60	(0.11)
Davis Government Class Y Fund 4.713 units	09/01/2015	10/05/2016	25 69	25 78	(0 09)
Davis Government Class Y Fund 5 179 units	10/01/2015	10/05/2016	28 23	28 38	(0 15)
Powershares QQQ Trust Fund 147 units	07/03/2014	10/07/2016	17,469 63	13,778 31	3,691 32
Powershares QQQ Trust Fund 1 8915 units	07/31/2014	10/07/2016	224 79	179 35	45 44
Powershares QQQ Trust Fund 103 1085 units	08/11/2014	10/07/2016	12,253 52	9,795 99	2,457 53
Eaton Vance Govt. Obligation Class I Fund 3,134 796 units	04/28/2014	12/22/2016	20,000 00	21,818 19	(1,818 19)
Franklin NJ Tax Free Advanced Class Fund 1,494 434 units	04/28/2014	12/22/2016	17,051 49	17,241 30	(189 81)
Franklin NJ Tax Free Advanced Class Fund 4.248 units	05/01/2015	12/22/2016	48 47	50 04	(1 57)
Franklin NJ Tax Free Advanced Class Fund 8.14 units	06/01/2015	12/22/2016	92 88	95.65	(2 77)
Franklin NJ Tax Free Advanced Class Fund 5.171 units	07/01/2015	12/22/2016	59.00	60 24	(1.24)
Franklin NJ Tax Free Advanced Class Fund 4.987 units	08/03/2015	12/22/2016	56.90	57.90	(1 00)
Franklin NJ Tax Free Advanced Class Fund 4 854 units	09/01/2015	12/22/2016	55 38	56 11	(0 73)
Franklin NJ Tax Free Advanced Class Fund 4 841 units	10/01/2015	12/22/2016	55.24	56 30	(1 06)
Franklin NJ Tax Free Advanced Class Fund 4.848 units	11/02/2015	12/22/2016	55 32	56 48	(1 16)
Franklin NJ Tax Free Advanced Class Fund 4.858 units	12/01/2015	12/22/2016	55.43	56.65	(1.22)
Oppenheimer Rochester High Yield Class Y Fund 290.698 units	04/28/2014	12/22/2016	2,000.00	1,965 01	34.99

Ralph W. Errington Chantable Foundation
Long-Term Capital Gains and Losses
For Penod 01/01/2016 Through 12/31/2016

Descnption of property	Date acquired	Date sold	Sales pnce	Cost or other basis	Gain or (loss)
Franklin US Govemment Secs Class I Fund 1,610 306 units	04/28/2014	12/22/2016	10,000.00	10,451 34	(451 34)
Powershares QQQ Trust Fund 83 units	08/11/2014	12/27/2016	9,993.30	7,885.55	2,107.75
General Electnc Co 310 units	09/23/2013	12/27/2016	9,967 49	7,522.15	2,445 34
Sector Utilities SPDR Fund 308 units	08/11/2014	12/27/2016	15,020.83	12,387.76	2,633 07
S&P 500 ETF SPDR Trust Fund 66 units	09/03/2014	12/27/2016	14,923 29	13,211 87	1,711.42
Totals			1,479,413 28	1,481,427 79	(2,014 51)

ACCOUNT INQUIRY

Ralph W Errington Charitable Foundation
For Period 01/01/2016 Through 12/31/2016

Account	Title / Description	Debit Amount	Credit Amount
605	Long Term Capital Gain Distributions Ending Balance $6,479.95		
	Beginning Balance		$ 0.00
	09/08/2016 Long term capital gain distribution on Franklin Mutual Global Discovery Fund		652.67
	12/06/2016 Long term capital gain distribution on Franklin Rising Dividends Advanced Class Fund		2,686 86
	12/20/2016 Long term capital gain distribution on Neuberger Berman Multi Cap Opportunity Fund		1,497.38
	12/27/2016 Long term capital gain distribution on American Beacon Income Fund		447.04
	12/28/2016 Long term capital gain distribution on Franklin Mutual Global Discovery Fund		1,196.00
		0.00	6,479.95

RECAPITULATION OF GAIN AND LOSS

Total Short term loss	(1,450.14)	
Total Long Term Loss	(2,014.51)	
Total Long Term Gain Distributions	6,479.95	
Net capital gain	$3,015.30	Part IV

Errington Charitable Foundation - 2016 Form 990-PF - Average Corpus Balances per month

Month	**Merrill Lynch cash balance**
January	203,953 59
February	111,980 74
March	240,660.35
April	228,475.32
May	135,425.99
June	491,939.30
July	247,103 20
August	195,095 45
Sept	103,972 17
Oct	182,105.37
Nov	174,605.08
Dec	160,681.59
	$2,475,998.15

$2,475,998.15 divided by 12 =	**Average balance of ML cash**		**$206,333.18**	**$206,333.18**
		Total average cash investments		**$206,333.18**

Month	**Merrill Lynch Mutual Funds**
January	3,943,773 91
February	3,952,889 00
March	3,974,419.90
April	3,819,040.66
May	3,856,122.15
June	3,486,701.25
July	3,546,972.62
August	3,549,647 23
Sept	3,544,683.92
Oct	3,425,232.83
Nov	3,438,303.77
Dec	3,371,828.87
	$43,909,616.11

$43,909,616.11 dividend by 12 =	**Average balance of securities**	$3,659,134.68	**$3,659,134.68**
Amount for Part X Line 1d			**$3,865,467.86**

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Ralph Errington Charitable Foundation 37-6578960

PART XV 3a Grants and Contributions paid during the Year

Name and address	Date	Foundation Status	Purpose of contribution	Amount
The Salvation Army Divisional Headquarters 5 Gary Road, Union, NJ 07083	7/7/2016	Public	Bible school and camp	52,750.00
	12/21/2016		Elizabeth Corps. Holiday programs	44,500.00
Zoological Society of New Jersey 560 Northfield Ave , West Orange NJ 07052	4/6/2016	Public	cash contribution	66,060.00
	8/11/2016		cash contribution	29,032.00
	11/23/2016		cash contribution	5,000 00
Kenilworth Senior Citizens Club 526 Boulevard, Kenilworth, NJ 07033	3/3/2016	Public	cash contribution	10,000 00
	8/9/2016		cash contribution	10,000 00
Alliance for Lupus Research	4/25/2016	Public	cash contribution	10,000.00
Orange Education Foundation 101 Marion Dr., West Orange NJ 07052	1/7/2016	Public	cash contribution	10,000.00
	7/9/2016		cash contribution for youth prgm.	10,186.00
	9/1/2016		cash contribution	79,900.00
Trinitas Regional Medical Center 225 Williamson St Elizabeth NJ 07202	5/6/2016	Public	cash contribution	100,000.00
Kenilworth Board of Education 426 Boulevard Kenilworth NJ 07033	3/22/2016	Public	cash contribution	10,000.00
Kenilworth Public Library 548 Boulevard Kenilworth NJ 07033	2/16/2016	Public	cash contribution	10,000 00
	9/26/2016		cash contribution	5,000.00
Eyes of Hope Charitable Fund	5/18/2016	Public	cash contribution	2,000 00
St. Jude Children Research Hospital 501 St. Jude Pl , Mephis, TN 38105	2/4/2016	Public	Cash contribution dedicated to Proton beam radiation center	50,000.00
The Bass Foundation PO Box 392, Maplewood NJ 07040	9/9/2016	Public	cash contribution	5,000.00
Madison Public Library 39 Keep St. Madison NJ 0794-	2/12/2016	Public	cash contribution	10,000 00
NJIT Center for Pre-College Program Charitable Programs, 323 ML King Blvd., Newark NJ 07102	3/10/2016	Public	Cash contribution	60.00
	7/6/2016		Cash contribution for East Orange students program	39,060.00
	7/6/2016		Cash contribution for Orange students program	59,220.00
Christ the King Preparatory School 239 Woodside Ave Newark NJ 07104	3/17/2016	Public	cash contribution	15,000.00
	4/5/2016		cash contribution	100,000 00
	12/1/2016		cash contribution	50,000 00
Eleventh Hour Rescue - Animal Shelter	5/18/2016	Public	cash contribution	10,000.00

continued on the next page ....

Ralph Errington Charitable Foundation 37-6578960

PART XV 3a Grants and Contributions paid during the Year (Continued)

Name and address	Date	Foundation Status	Purpose of contribution	Amount
Institute of Music for Children	2/1/2016	Public	cash contributions for programs	20,000.00
780 Salem Ave Elizabeth NJ 07208	6/3/2016		cash contributions for programs	45,000.00
Livingston CommunityPolice Unit	8/2/2016	Public	cash contribution	1,000.00
Healthy Community Healthy Youth	5/18/2016	Public	cash contribution	10,000 00
Livingston, NJ 07039	7/5/2016		purchase of van for animal shelter	55,000.00
Kenilworth Rotary Club	7/5/2016	Public	cash contribution	10,000.00
	8/16/2016		cash contribution	10,000 00
			Total Contributions	**$ 943,768.00**