

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2016

Open to Public  
Inspection

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

<p>Name of foundation THE KUGELMAN FOUNDATION INC</p> <p>% BLOOMER GERI CPAS</p> <p>Number and street (or P O box number if mail is not delivered to street address) 375 N 9TH AVENUE</p> <p>City or town, state or province, country, and ZIP or foreign postal code PENSACOLA, FL 325024905</p> <p><b>G</b> Check all that apply    <input type="checkbox"/> Initial return    <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Final return    <input type="checkbox"/> Amended return  <input type="checkbox"/> Address change    <input type="checkbox"/> Name change</p> <p><b>H</b> Check type of organization    <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust    <input type="checkbox"/> Other taxable private foundation</p> <p><b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,491,827</p>		<p><b>A</b> Employer identification number 59-6177695</p> <p><b>B</b> Telephone number (see instructions)</p> <p><b>C</b> If exemption application is pending, check here ► <input type="checkbox"/></p> <p><b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p><b>J</b> Accounting method    <input checked="" type="checkbox"/> Cash    <input type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
<b>Part I</b> Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (attach schedule)		0			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		282,968	282,968		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		35,797			
b Gross sales price for all assets on line 6a		789,343			
7 Capital gain net income (from Part IV, line 2)			35,797		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		2,002	2,002	0	
<b>12 Total.</b> Add lines 1 through 11		320,767	320,767	0	
13 Compensation of officers, directors, trustees, etc		0	0	0	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		4,375	4,375		
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		6,810	810		
19 Depreciation (attach schedule) and depletion		371	371		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		2,362	2,362		
<b>24 Total operating and administrative expenses.</b>		13,918	7,918	0	0
Add lines 13 through 23		244,448			244,448
<b>25 Contributions, gifts, grants paid</b>		258,366	7,918	0	244,448
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25					
27 Subtract line 26 from line 12		62,401			
a Excess of revenue over expenses and disbursements			312,849		
b Net investment income (if negative, enter -0-)					
c Adjusted net income(if negative, enter -0-)				0	

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		131,512	85,959	85,959
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		1,185,169	903,320	890,801
	c Investments—corporate bonds (attach schedule)		129,159	295,123	283,295
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		4,424,102	4,642,143	4,223,450
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)		2,524	8,322	8,322
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		5,872,466	5,934,867	5,491,827
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 ► _____)		0	0	
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		5,872,466	5,934,867	
	30 Total net assets or fund balances (see instructions)		5,872,466	5,934,867	
	31 Total liabilities and net assets/fund balances (see instructions)		5,872,466	5,934,867	

## 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	5,872,466
2	Enter amount from Part I, line 27a	2	62,401
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	5,934,867
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	5,934,867

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	35,797	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	288,236	5,674,770	0 050793
2014	340,287	6,065,452	0 056102
2013	315,298	6,716,482	0 046944
2012	289,700	4,758,488	0 060881
2011	277,600	4,535,271	0 061209
<b>2 Total</b> of line 1, column (d)			2 0 275929
<b>3 Average</b> distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 055186
<b>4 Enter</b> the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,458,704
<b>5 Multiply</b> line 4 by line 3			5 301,244
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			6 3,128
<b>7 Add</b> lines 5 and 6			7 304,372
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			8 244,448

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	6,257
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	6,257
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	6,257
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,767
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	6,767
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	510
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ►	510	Refunded ►
		11	

**Part VII-A Statements Regarding Activities**

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

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►BLOOMER GERI CPAS	Telephone no	►(850) 438-3622
Located at ►1120 E AVERY STREET PENSACOLA FL		ZIP+4 ►32503	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	► 15	<input type="checkbox"/>
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) ►	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	No

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

5a During the year did the foundation pay or incur any amount to  
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No  
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .  Yes  No  
(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No  
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .  Yes  No  
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .  Yes  No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
*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? . . . . .  
*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? . . . . .

## 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).**

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

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, (e) other allowances
<b>Total</b> number of other employees paid over \$50,000				

**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".**

## **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.

1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	5,271,969
b	Average of monthly cash balances. . . . .	1b	269,862
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	5,541,831
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	0
3	Subtract line 2 from line 1d. . . . .	3	5,541,831
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	83,127
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,458,704
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	272,935

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign

**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	272,935
2a	Tax on investment income for 2016 from Part VI, line 5. . . . .	2a	6,257
b	Income tax for 2016 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	6,257
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	266,678
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	266,678
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	266,678

**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	244,448
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	244,448
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	244,448
<b>Note:</b> 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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				266,678
<b>2</b> Undistributed income, if any, as of the end of 2016			0	
<b>a</b> Enter amount for 2015 only. . . . .			0	
<b>b</b> Total for prior years 2014, 2013, 2012		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	56,525			
<b>b</b> From 2012. . . . .	57,231			
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .	43,377			
<b>e</b> From 2015. . . . .	10,130			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	167,263			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ► \$ 244,448			0	
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				244,448
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	22,230			22,230
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	145,033			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	34,295			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a. . . . .	110,738			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .	57,231			
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .	43,377			
<b>d</b> Excess from 2015. . . . .	10,130			
<b>e</b> Excess from 2016. . . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

THE KUGELMAN FOUNDATION  
375 N 9th AVENUE  
PENSACOLA, FL 32502  
(850) 432-0440

b The form in which applications should be submitted and information and materials they should include  
NO SPECIAL FORM

c Any submission deadlines  
OCTOBER 1ST

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

CHARITIES IN THE GREATER PENSACOLA AREA

## **Part XV    Supplementary Information (continued)**

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

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					
4 Dividends and interest from securities.			14	282,968	
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.			14	2,002	
8 Gain or (loss) from sales of assets other than inventory			18	35,797	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				320,767	
13 Total. Add line 12, columns (b), (d), and (e).			13		320,767

(See worksheet in line 13 instructions to verify calculations )



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

(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.)
50,000 SHS MORGAN STNLY TR III	P	2016-06-30	2016-08-18
2,000 SHS PHOENIX CO SR 7 45%	P	2016-06-15	2016-06-17
4,000 SHS CNTRY WD CAP IV NEW 6 75	P	2003-07-24	2016-08-15
2,000 SHS DB TR II PFD 6 55%	P	2010-01-26	2016-06-30
2,000 SHS DB CAP III 7 6% PFD	P	2010-01-26	2016-06-30
4,000 SHS ENTERGY MS 1ST MTG 6%	P	2011-04-27	2016-10-17
4,000 SHS MERRILL CAP II 6 45%	P	2008-10-10	2016-08-15
2,000 MORGAN STNLY TR III 6 25	P	2003-08-01	2016-08-18
8,000 MORGAN STNLY CAP IV 6 25	P	2003-07-24	2016-08-18
2,000 SHS PHOENIX CO SR 7 45% ELN	P	2003-05-13	2016-06-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
50,000		51,801	-1,801
40,524		41,938	-1,414
100,000		99,590	410
49,044		46,667	2,377
49,774		50,891	-1,117
100,000		98,808	1,192
100,000		68,602	31,398
50,000		48,865	1,135
200,000		199,214	786
40,524		49,745	-9,221

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-1,801
			-1,414
			410
			2,377
			-1,117
			1,192
			31,398
			1,135
			786
			-9,221

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
4,000 SHS RBS CAP FDG V PFD 5 90%	P	2003-12-08	2016-06-13
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
100,000		97,805	2,195
			9,857

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69	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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,195

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
JANE S KUGELMAN 375 N 9TH AVENUE PENSACOLA, FL 325024905	CHAIRMAN/PRESIDENT 0	0	0	0
JACKLYN S KUGELMAN 375 N 9TH AVENUE PENSACOLA, FL 325024905	DIRECTOR/SECRETARY 0	0	0	0
JANET LIVINGSTON 375 N 9TH AVENUE PENSACOLA, FL 325024905	DIRECTOR 0	0	0	0
NANCY MCSWEENEY 375 N 9TH AVENUE PENSACOLA, FL 325024905	DIRECTOR 0	0	0	0
MARSHA CAMERON KUGELMAN 375 N 9TH AVENUE PENSACOLA, FL 325024905	DIRECTOR 0	0	0	0
DAVID JACK FOSTER 375 N 9TH AVENUE PENSACOLA, FL 325024905	DIRECTOR/TREASURER 0	0	0	0

**Form 990PF Part XV Line 1a - 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).**

JANE S KUGELMAN

JACKLYN S KUGELMAN

NANCY K MCSWEENEY

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
AUTISM SOCIETY OF PENSACOLA PO BOX 30213 PENSACOLA, FL 325031213	NONE	PC	GENERAL PURPOSE	4,800
BAPTIST HEALTHCARE FOUNDATION PO BOX 17500 PENSACOLA, FL 32522	NONE	PC	GENERAL PURPOSE	3,000
COVENANT HOSPICE 5041 N 12TH AVE PENSACOLA, FL 32504	NONE	PC	GENERAL PURPOSE	1,199
FAVORHOUSE OF NW FL 2001 W BLOUNT ST PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	3,000
FIESTA OF FIVE FLAGS 2121 W INTENDENCIA ST PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	3,000
GULF COAST KIDS HOUSE 3401 NORTH 12TH AVE PENSACOLA, FL 32503	NONE	PC	GENERAL PURPOSE	1,000
HUMANE SOCIETY OF PENSACOLA 5 NORTH Q ST PENSACOLA, FL 32505	NONE	PC	GENERAL PURPOSE	1,000
LEANING POST RANCH 4150 CEDAR SPRINGS RD MOLINO, FL 32577	NONE	PC	GENERAL PURPOSE	3,000
PENSACOLA CHILDREN'S CHORUS 46 E CHASE ST PENSACOLA, FL 32502	NONE	PC	GENERAL PURPOSE	2,500
PENSACOLA POLICE DEPT 711 N HAYNE ST PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	5,000
PENSACOLA SYMPHONY ORCHESTRA 205 E ZARAGOZA ST PENSACOLA, FL 32502	NONE	PC	GENERAL PURPOSE	3,748
TEMPLE BETH EL CONGREGATION 800 N PALAFOX ST PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	10,000
WSRE TV FOUNDATION 1000 COLLEGE BLVD PENSACOLA, FL 32504	NONE	PC	GENERAL PURPOSE	20,000
YMCA OF NW FL 415 N TARRAGONA ST PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	30,000
ESCAMBIA PUBLIC SCHOOLS FOUNDATION 30 E TEXAR DRIVE PENSACOLA, FL 32503	NONE	PC	GENERAL PURPOSE	13,800
<b>Total . . . . .</b>				244,448
<b>3a</b>				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
WATERFRONT RESCUE MISSION 380 HERMAN ST PENSACOLA, FL 32505	NONE	PC	GENERAL PURPOSE	200
UWF FOUNDATION INC 11000 UNIVERSITY PKWY PENSACOLA, FL 32514	NONE	PC	GENERAL PURPOSE	30,000
ARC GATEWAY INC N 10TH AVE PENSACOLA, FL 32503	NONE	PC	GENERAL PURPOSE	1,000
CAMP SEALE HARRIS 5153 N 9TH AVE PENSACOLA, FL 32504	NONE	PC	GENERAL PURPOSE	2,000
BIG BROTHERSBIG SISTERS OF NW FLORIDA 5514 N DAVIS HWY PENSACOLA, FL 32503	NONE	PC	GENERAL PURPOSE	5,000
CAMP SKAMP PO BOX 216 BAKER, FL 32531	NONE	PC	GENERAL PURPOSE	1,200
CAPSTONE ADAPTIVE LEARNING & THERAPY CENTER 2912 N E STREET PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	5,000
GIRL SCOUTS OF THE PANHANDLE 4585 ISABELLA INGRAM DR PENSACOLA, FL 32504	NONE	PC	GENERAL PURPOSE	15,845
PENSACOLA JR GOLF ASSOCIATION 3924 W NAVY BLVD PENSACOLA, FL 32507	NONE	PC	GENERAL PURPOSE	20,000
PENSACOLA LITTLE THEATRE 400 S JEFFERSON ST PENSACOLA, FL 32502	NONE	PC	GENERAL PURPOSE	1,156
SACRED HEART FOUNDATION 5151 N 9TH AVE PENSACOLA, FL 32501	NONE	PC	GENERAL PURPOSE	50,000
UNITED WAY OF ESCAMBIA COUNTY 1301 W GOVERNMENT ST PENSACOLA, FL 32502	NONE	PC	GENERAL PURPOSE	3,000
UPWARD INTUITION 503 PANFERIO DR PENSACOLA BEACH, FL 32561	NONE	PC	GENERAL PURPOSE	5,000
<b>Total . . . . .</b>				244,448
<b>3a</b>				

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

## **TY 2016 Depreciation Schedule**

**Name:** THE KUGELMAN FOUNDATION INC

**EIN:** 59-6177695

## TY 2016 Investments Corporate Bonds Schedule

**Name:** THE KUGELMAN FOUNDATION INC

**EIN:** 59-6177695

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
STIFEL NICOLAUS 0713	295,123	283,295

## TY 2016 Investments Corporate Stock Schedule

**Name:** THE KUGELMAN FOUNDATION INC

**EIN:** 59-6177695

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
STIFEL NICOLAUS 0713	903,320	890,801

## TY 2016 Investments - Other Schedule

**Name:** THE KUGELMAN FOUNDATION INC**EIN:** 59-6177695

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
MUTUAL FUNDS/STIFEL N ACCOUNT	AT COST	4,642,143	4,223,450

## TY 2016 Other Assets Schedule

**Name:** THE KUGELMAN FOUNDATION INC**EIN:** 59-6177695

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS DECLARED	2,524	8,322	8,322

## TY 2016 Other Expenses Schedule

**Name:** THE KUGELMAN FOUNDATION INC  
**EIN:** 59-6177695

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL LIABILITY INSURANCE	438	438		
BUSINESS LICENSE	61	61		
SUPPLIES	268	268		
Rent and Royalty Expense	1,595			

## TY 2016 Taxes Schedule

**Name:** THE KUGELMAN FOUNDATION INC**EIN:** 59-6177695

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL EXCISE TAX	6,000			
FOREIGN TAXES PAID	810	810		