Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
THE MACKOWSKI FAMILY FOUNDATION

A Employer identification number
59-7277274

Number and street (or P O box number if mail is not delivered to street address) Room/suite
24 LAKE JULIA DR S

B Telephone number (see instructions)
(415) 765-6982

City or town, state or province, country, and ZIP or foreign postal code
PONTE VEDRA BEACH, FL 32082

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)*▶$ 723,984

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	14	14		
	4	Dividends and interest from securities	18,902	18,902		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	27,374			
	b	Gross sales price for all assets on line 6a 263,982				
	7	Capital gain net income (from Part IV, line 2)		27,374		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	46,290	46,290		
Operating and Administrative Expenses	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)	8,500	8,500		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	656	141		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,946	8,946		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,102	17,587		0
	25	Contributions, gifts, grants paid	161,982			161,982
	26	**Total expenses and disbursements.** Add lines 24 and 25	180,084	17,587		161,982
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-133,794			
	b	**Net investment income** (if negative, enter -0-)		28,703		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	115,193	166,592	166,592
	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)	44,199		
	b	Investments—corporate stock (attach schedule)	607,561	465,160	555,065
	c	Investments—corporate bonds (attach schedule)	2,143	2,084	2,100
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	500	227	227
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	769,596	634,063	723,984
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	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶** ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	769,596	634,063	
	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			
	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)	769,596	634,063	
	31	**Total liabilities and net assets/fund balances** (see instructions)	769,596	634,063	

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	769,596
2	Enter amount from Part I, line 27a	2	-133,794
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	635,802
5	Decreases not included in line 2 (itemize) ▶	5	1,739
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	634,063

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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	263,200		236,608	26,592
b	782			782
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				26,592
b				782
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	27,374
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	443,615	1,197,286	0 370517
2014	94,150	1,271,911	0 074022
2013	92,800	621,517	0 149312
2012	50,500	113,556	0 444715
2011	70,500	61,881	1 139283

2	**Total** of line 1, column (d)	2	2 177849
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 435570
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	711,336
5	Multiply line 4 by line 3	5	309,837
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	287
7	Add lines 5 and 6	7	310,124
8	Enter qualifying distributions from Part XII, line 4 , ...	8	161,982

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	574
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	0
3	Add lines 1 and 2			3	574
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	574
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a			
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
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	15
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	589
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
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		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5	Yes	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
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? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶J MATTHEW MACKOWSKI Telephone no ▶(415) 765-6982

Located at ▶24 LAKE JULIA DR S PONTE VEDRA BEACH FL ZIP+4 ▶32082

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		No
	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 ▶			

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

			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		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____, 20____, 20____, 20____

			Yes	No
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

			Yes	No
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?.	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?.	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**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**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
J MATTHEW MACKOWSKI 360 POST ST STE 601 SAN FRANCISCO, CA 94108	TRUSTEE 1 00	0	0	0
MARTHA A MACKOWSKI 24 LAKE JULIA DR S PONTE VEDRA BEACH, FL 32082	TRUSTEE 1 00	0	0	0
DANIEL W MACKOWSKI 2132 CANARY DR AUBURN, AL 36830	TRUSTEE 1 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . . ▶ 0

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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	596,472
b	Average of monthly cash balances.		1b	125,697
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	722,169
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	722,169
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	10,833
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	711,336
6	**Minimum investment return.** Enter 5% of line 5.		6	35,567

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	35,567
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 574		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	574
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	34,993
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	34,993
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	34,993

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	161,982
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	
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	161,982
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	161,982

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					34,993
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	67,406				
b From 2012.	44,822				
c From 2013.	62,008				
d From 2014.	30,828				
e From 2015.	384,254				
f **Total** of lines 3a through e.		589,318			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 161,982					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2016 distributable amount.					34,993
e Remaining amount distributed out of corpus		126,989			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		716,307			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
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.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .		67,406			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		648,901			
10 Analysis of line 9					
a Excess from 2012. . . .	44,822				
b Excess from 2013. . . .	62,008				
c Excess from 2014. . . .	30,828				
d Excess from 2015. . . .	384,254				
e Excess from 2016. . . .	126,989				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				161,982
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	14	
4 Dividends and interest from securities.			14	18,902	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	27,374	
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).		0		46,290	0

13 Total. Add line 12, columns (b), (d), and (e). 13 46,290

(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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

******	2017-06-16	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOHN C FLETCHER JR				P01052440
Firm's name ▶ CARR RIGGS & INGRAM LLC				Firm's EIN ▶72-1396621
Firm's address ▶ 637 PARK STREET JACKSONVILLE, FL 32204				Phone no (904) 356-6023

Form 990PF Part XV Line 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*				
ALABAMA SUSTAINABLE AGRICULTURE PO BOX 2127 MONTGOMERY, AL 36102		PC	SUPPORT ALABAMA SUSTAINABLE AGRICULTURE	2,000
AUBURN UNIVERSITY 317 S COLLEGE ST AUBURN, AL 36849		PC	SUPPORT AUBURN UNIVERSITY	17,000
AUBURN AREA COMMUNITY THEATRE PO BOX 3434 AUBURN, AL 36830		PC	SUPPORT AUBURN AREA COMMUNITY THEATRE	5,000
AUBURN ARTS ASSOCIATION 138 N ROSS ST AUBURN, AL 36830		PC	SUPPORT AUBURN ARTS ASSOCIATION	5,000
CUMMER MUSEUM OF ART & GARDENS 829 RIVERSIDE AVE JACKSONVILLE, FL 32204		PC	SUPPORT THE CUMMER MUSEUM OF ART & GARDENS	10,000
IMPACT ASSETS INC CO CALVERT FOUNDATION 7315 WISCONSIN AVE STE 1100W BETHESDA, MD 20813		PC	SUPPORT THE CALVERT FOUNDATION	104,482
JACKSONVILLE UNIVERSITY 2800 UNIVERSITY BLVD N JACKSONVILLE, FL 32211		PC	SUPPORT JACKSONVILLE UNIVERSITY	2,000
WOMEN GIVING ALLIANCE 245 RIVERSIDE AVE STE 310 JACKSONVILLE, FL 32202		PC	SUPPORT THE WOMENS GIVING ALLIANCE	2,500
WORLD AFFAIRS COUNCIL 100 CORRIDOR RD PONTE VEDRA BEACH, FL 32082		PC	SUPPORT THE WORLD AFFAIRS COUNCIL	14,000
Total . . . . ▶ **3a**				161,982

TY 2016 Accounting Fees Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	8,500	8,500		0

TY 2016 DissolutionStmt

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Dissolution Name	Dissolution Address	Explanation	Dissolution Amount
IMPACT ASSETS INC	7315 WISCONSIN AVE STE 1100W BETHESDA, MD 20814	IN A SERIES OF DISTRIBUTIONS COMMENCING DURING 2015 AND REPORTED IN THE 2015 990PF THE FOUNDATION DISTRIBUTED MORE THAN 25% OF THE FAIR MARKET VALUE OF ITS ASSETS THE DISTRIBUTIONS WERE COMPLETED DURING 2016 WITH DISTRIBUTIONS OF $104,482 SEE ATTACHED STATEMENTS	104,482

TY 2016 General Explanation Attachment

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		990-PF PART VII-A LINE 12	DURING 2015 THE FOUNDATION COMMENCED A SERIES OF QUALIFIED DISTRIBUTIONS TO THE DONOR ADVISED FUND IMPACT ASSETS INC (EIN 26-2048480) IMPACT ASSETS INC IS A RECOGNIZED PUBLIC CHARITY UNDER 501(C)(3) AND IS OPERATING EXCLUSIVELY FOR THE PURPOSE DESCRIBED IN 170(C)(2)(B) JOAN V MACKOWSKI HAS ADVISORY PRIVILEGES WITH IMPACT ASSETS INC JOAN V MACKOWSKI RESIGNED AS A TRUSTEE OF THE MACKOWSKI FAMILY FOUNDATION ON OCTOBER 6, 2015 DURING 2016 THE FOUNDATION COMPLETED THE SERIES OF DISTRIBUTIONS DESCRIBED ABOVE THROUGH DISTRIBUTIONS WITH A FAIR MARKET VALUE OF $104,482 WHICH CONSISTED OF $82,626 CASH AND $21,8567 SECURITIES BASED THE EXCHANGE QUOTED PRICES OF THE PUBLICLY TRADED SECURITIES ON THE DISTRIBUTION DATE. THE COST BASIS OF THE DISTRIBUTION WAS $106,221 DETERMINED USING HISTORICAL COST BASIS INFORMATION A STATEMENT IS ATTACHED LISTING THE ASSETS DISTRIBUTED WITH FAIR MARKET AND COST BASIS VALUES

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491167006107

TY 2016 Investments Corporate Bonds Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY ACCOUNT 033101	2,084	2,100

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491167006107

TY 2016 Investments Corporate Stock Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY ACCOUNT 033103	246,443	291,058
MORGAN STANLEY ACCOUNT 033098	118,541	138,767
MORGAN STANLEY ACCOUNT 033101	100,176	125,240

TY 2016 LiquidationExplanationStmt

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Statement: THE FOUNDATION DISTRIBUTED MORE THAN 25% OF THE FAIR MARKET VALUE OF ITS ASSETS TO IMPACT ASSETS INC, EIN 26-2048480 IN A SERIES OF DISTRIBUTIONS COMMENCING IN 2015 AND COMPLETED DURING 2016. A COPY OF THE AMENDED TRUST AGREEMENT AND A LIST OF ASSETS DISTRIBUTED ARE ATTACHED.

TY 2016 Other Assets Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	500	227	227

TY 2016 Other Decreases Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Description	Amount
COST IN SECURITIES CONTRIBUTED IN EXCESS OF FAIR MARKET VALUE	1,739

TY 2016 Other Expenses Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	7,689	7,689		0
BOND PREMIUM AMORTIZATION	1,257	1,257		0

TY 2016 Taxes Schedule

Name: THE MACKOWSKI FAMILY FOUNDATION

EIN: 59-7277274

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	141	141		0
EXCISE TAXES	515	0		0

IMPACTASSETS

March 1, 2016

Mackowski Family Foundation
C/O Joanie V Mackowski
215 Second Stree
Ithaca, NY 14850

Contribution Receipt

Joanie Mackowski Fund 324085

[redacted]				
1/20/2016	3M	3 000	136 20	$408 59
1/20/2016	Weyerhaeuser Co	17 000	24 52	$416 76
1/20/2016	NESTLE SA FADR 1 ADR REPS 1 ORD SHS	9 000	69 50	$625 50
1/20/2016	MetLife, Inc	13 000	41 71	$542 17
1/20/2016	CVS Caremark Corp	18 000	93 68	$1,686 15
1/20/2016	Pepsico Inc	4 000	94 36	$377 44
1/20/2016	Nextera Energy Inc	3 000	105 45	$316 34
1/20/2016	Travelers Companies Inc	4 000	103 82	$415 26
1/20/2016	Schlumberger LTD	11.000	60.94	$670.29
1/20/2016	KIMBERLY-CLARK CORP	4 000	123 30	$493 20
1/20/2016	Automatic Data Processing	6 000	77 97	$467 82
1/20/2016	INTERNATIONAL PAPER CO	12 000	34 82	$417 84
1/20/2016	Spectra Energy Corp	25 000	23 94	$598 50
1/20/2016	Johnson & Johnson	5 000	95 91	$479 53
1/20/2016	Microsoft Corp	9 000	50 24	$452 16
1/20/2016	United Health Group	2 000	112 95	$225 89
1/20/2016	Anheuser Busch Companies, Inc	2 000	115 33	$230 65
1/20/2016	Union Pacific Corp	7 000	72 86	$510 02
1/20/2016	Merck & Co	12 000	50 16	$601 92
1/20/2016	Time Warner Inc	10 000	68 46	$684 60
1/20/2016	PPG INDS INC COM	5 000	92 36	$461 78
1/20/2016	Boeing Corporation	1 000	122 38	$122 38
1/20/2016	WISCONSIN EGY CP HLDG CO	10 000	53 41	$534 10

IMPACTASSETS

1/20/2016	DU PONT E I DE NEMOURS CO	5 000	52 03	$260 15
1/20/2016	Comcast Corporation	10 000	53 18	$531 75
1/20/2016	Verizon Communications	11 000	44 28	$487 08
1/20/2016	Walmart Stores Inc	10 000	61 27	$612 65
1/20/2016	Ecolab, Inc	3 000	101 76	$305 29
1/20/2016	United Technologies Corp	2 000	84 49	$168 97
1/20/2016	Procter & Gamble	4 000	75 28	$301 10
1/20/2016	WASTE MANAGEMENT INC DEL	8 000	51 37	$410 92
1/20/2016	AMERICAN TOWER CORP REIT	6 000	88 20	$529 17
1/20/2016	Texas Instruments, Inc	7 000	48 34	$338 36
1/20/2016	Exxon Mobil	11 000	73 64	$809 99
1/20/2016	Home Depot Inc	4 000	116 12	$464 49
1/20/2016	Costco Wholesale Corp	2 000	147 46	$294 91
1/20/2016	Raytheon Co	3 000	118 17	$354 51
1/20/2016	Bank of NY Mellon Corporation	12 000	35 33	$423 90
1/20/2016	Sysco Corp	11 000	39 42	$433 59
1/20/2016	United Parcel Service Inc Cl B	6 000	88 35	$530 10
1/20/2016	Coca-Cola	12 000	41 19	$494 22
1/20/2016	Pfizer Incorporated	8 000	30 57	$244 52
1/20/2016	Apple Computer Inc	4 000	95 80	$383 22
1/20/2016	General Electric Company	17 000	27 96	$475 23
1/20/2016	CH Robinson Worldwide, Inc	4 000	63 25	$253 00
1/20/2016	Intel Corp	17 000	29 54	$502 18
1/20/2016	McDonalds Corp	2 000	116 19	$232 38
1/20/2016	Walt Disney Co	3 000	92 03	$276 09

Thank you for your tax-deductible donation to the Giving Fund in the amount of $21,856 66 This amount is the average of the high and low values of the shares on the day we received them

Should you have any questions, contact us at 1-855-482-2946 or email us at ***amcustomerservice@impactassets.org***

Sincerely,

The Giving Fund Team

The ImpactAssets tax-exempt ID# is 26-2048480.

Giving Fund contributions represent an irrevocable donation which means ImpactAssets has exclusive legal control over the assets contributed Contributions are not refundable, and do not pay dividends or interest income ImpactAssets has provided no goods or services in consideration for your contribution Fund balance is available for grantmaking only after completion of securities or cash settlement

Mackowski Family Foundation

Donated Cost Basis

Security	Shares	Cost Basis
3M Company	3	453 82
American Tower Reit	6	589 32
Anheuser Busch	2	250 91
Apple Inc	4	433 50
Automatic Data Processing	6	513 51
Bank of New York Mellon Corp	12	494 73
Boeing Co	1	143 70
CH Robinson Worldwide Inc New	4	256 06
Coca Cola Co	12	523 77
Comcast Corp (New) Class A	10	570 27
Costco Wholsale Corp New	2	322 95
CVS Health Corp Com	18	1,721 06
Du Pont El De Nemours & Co	5	328 73
Ecolab Inc	3	349 07
Exxon Mobil Corp	11	876 45
General Electric Co	17	525 93
Home Depot Inc	4	532 67
Intel Corp	17	594 45
International Paper Co	12	458 04
Johnson & Johnson	5	517 50
Kimberly Clark Corp	4	509 03
McDonalds Corp	2	237 55
Merck & Co Inc New Com	12	634 65
Metlife Incorporated	13	625 39
Microsoft Corp	9	501 37
Nestle Spon Adr Rep Reg Shr	9	664 61
Nextera Energy Inc Com	3	312 25
Pepsico Inc Nc	4	402 63
Pfizer Inc	8	261 02
PPG Industries Inc	5	500 19
Proctor & Gamble	4	319 79
Raytheon Co	3	378 91
Schlumberger Ltd	11	775 33
Spectra Energy Corp Com	25	599 22
Sysco Corp	11	456 80
Texas Instruments	7	395 61
Time Warner Inc New	10	644 87
Travelers Companies Inc Com	4	451 01
Union Pacific Corp	7	550 65
United Parcel Ser Inc Cl-B	6	582 82
United Technologies Corp	2	192 81
UnitedHealth GP Inc	2	236 79
Verizon Communications	11	516 09
Wal Mart Stores Inc	10	609 67
Walt Disney Co HLDG co	3	317 41
Waste Mgmt Inc	8	429 02
WEC Energy Group Inc Com	10	515 27
Weyerhaeuser Co	17	518 65
		23,595 85
Cash		82,625 65
		106,221 50