

Return of Private Foundation

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

OMB No. 1545-0052

2016

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning JUL 1, 2016, and ending JUN 30, 2017

Name of foundation
THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1375 BROADWAY, 15TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10018

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 12,608,129.** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

A Employer identification number
13-3637704

B Telephone number
212-944-4433

C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	515.	515.		STATEMENT 1
4	Dividends and interest from securities	271,677.	271,677.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	429,218.			
b	Gross sales price for all assets on line 6a	1,421,176.			
7	Capital gain net income (from Part IV, line 2)		429,218.		
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)				
11	Other income	<52.>	<52.>		STATEMENT 3
12	Total. Add lines 1 through 11	701,358.	701,358.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	4,500.	2,250.		2,250.
c	Other professional fees				
17	Interest				
18	Taxes	21,775.	21,775.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	55,424.	55,424.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	81,699.	79,449.		2,250.
25	Contributions, gifts, grants paid	474,750.			474,750.
26	Total expenses and disbursements. Add lines 24 and 25	556,449.	79,449.		477,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	144,909.			
b	Net investment income (if negative, enter -0-)		621,909.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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THE POWERS FAMILY FOUNDATION
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13-3637704

Page 2

Part II Balance Sheets

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

		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	138,701.	201,216.	201,216.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	7,988,975.	7,933,694.	8,431,168.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,729,168.	2,866,410.	3,975,745.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,856,844.	11,001,320.	12,608,129.	
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			
	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			
	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	10,856,844.	11,001,320.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	10,856,844.	11,001,320.		
31 Total liabilities and net assets/fund balances	10,856,844.	11,001,320.		

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	10,856,844.
2 Enter amount from Part I, line 27a	2	144,909.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,001,753.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	433.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,001,320.

Form 990-PF (2016)

THE POWERS FAMILY FOUNDATION

Form 990-PF (2016)

C/O RAICH ENDE MALTER & CO LLP

13-3637704

Page **3**

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 1,421,176.		991,958.	429,218.

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			
b			
c			
d			
e			429,218.

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	429,218.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	550,500.	11,848,369.	.046462
2014	1,157,280.	12,508,902.	.092517
2013	701,731.	12,877,125.	.054494
2012	600,078.	11,844,881.	.050661
2011	546,950.	11,205,617.	.048810

2 Total of line 1, column (d)	2	.292944
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	.058589
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,261,237.
5 Multiply line 4 by line 3	5	718,374.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,219.
7 Add lines 5 and 6	7	724,593.
8 Enter qualifying distributions from Part XII, line 4	8	477,000.

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.

THE POWERS FAMILY FOUNDATION

Form 990-PF (2016)

C/O RAICH ENDE MALTER & CO LLP

13-3637704

Page 4

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	12,438.
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	12,438.
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	12,438.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	16,400.	
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	16,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,962.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ 3,962. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

Form 990-PF (2016)

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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>RAICH ENDE MALTER & CO LLP</u> Telephone no. ► <u>212-944-4433</u> Located at ► <u>1375 BROADWAY, 15TH FLOOR, NEW YORK, NY</u> ZIP+4 ► <u>10018</u>		
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 <u>N/A</u>		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ► ☐	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	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 ► <u>N/A</u> 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>N/A</u>	2b	
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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Form 990-PF (2016)

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)?

N/A

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?

N/A

☐ 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?

N/A

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.

(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
JOHN J. POWERS 49 OX PASTURE ROAD SOUTHAMPTON, NY 11968	TRUSTEE - AS	NEEDED		
LINDA E. POWERS 49 OX PASTURE ROAD SOUTHAMPTON, NY 11968	TRUSTEE - AS	NEEDED		
CHARLES A. DAVIS 49 OX PASTURE ROAD SOUTHAMPTON, NY 11968	TRUSTEE - AS	NEEDED		

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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	12,345,253.
b Average of monthly cash balances	1b	102,703.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	12,447,956.
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	12,447,956.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	186,719.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,261,237.
6 Minimum investment return. Enter 5% of line 5	6	613,062.

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	613,062.
2a Tax on investment income for 2016 from Part VI, line 5	2a	12,438.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	12,438.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	600,624.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	600,624.
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	600,624.

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	477,000.
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	477,000.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	477,000.

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				600,624.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014	77,726.			
e From 2015				
f Total of lines 3a through e	77,726.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 477,000.				
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				477,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	77,726.			77,726.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				45,898.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- 3** Subtract line 2d from line 2c
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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

1 Information Regarding Foundation Managers:

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

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

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

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

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

- 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:

THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

Form 990-PF (2016)

13-3637704 Page 11

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				
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	N/A	EXEMPT	SEE STATEMENT #7	400,000.
CHURCH OF SACRED HEARTS OF JESUS AND MARY 168 HILL STREET SOUTHAMPTON, NY 11968	N/A	EXEMPT	SEE STATEMENT #7	10,000.
FIBROLAMELLAR CANCER FOUNDATION 20 HORSENECK LANE GREENWICH, CT 06830	N/A	EXEMPT	SEE STATEMENT #7	30,000.
ROCKEFELLER PHILANTHROPY ADVISORS, INC. 6 WEST 48TH STREET, 10TH FL NEW YORK, NY 10036	N/A	EXEMPT	SEE STATEMENT #7	5,000.
UCSF FOUNDATION UCSF BOX 0248 SAN FRANCISCO, CA 94143-0248	N/A	EXEMPT	SEE STATEMENT #7	5,000.
Total	SEE CONTINUATION SHEET(S)			474,750.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2016)

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

- | | | |
|-----|--|-------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| (1) | Cash | 1a(1) |
| (2) | Other assets | 1a(2) |
| b | Other transactions: | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) |
| (4) | Reimbursement arrangements | 1b(4) |
| (5) | Loans or loan guarantees | 1b(5) |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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 _____

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

MICHAEL J. ROMEO

10/24/17

P00482624

Firm's name ► **RAICH ENDE MALTER & CO, LLP**

Firm's EIN ► 11-2336434

Firm's address ► 1375 BROADWAY
NEW YORK, NY 10018

Phone no. 212-944-4433

Form **990-PF** (2016)

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	1,650.17 SHS - GS GROWTH OPPORTUNITIES FUND	D	01/18/01	12/07/16
b	28,289.42 SHS - GS US EQUITY DIVIDEND AND PREMIUM	P	12/16/11	05/17/17
c	917.88 SHS - GS US EQUITY DIVIDEND AND PREMIUM FU	P	03/29/12	05/17/17
d	133.53 SHS - GS US EQUITY DIVIDEND AND PREMIUM FU	P	06/28/12	05/17/17
e	1,806.45 SHS - GS MID CAP VALUE FUND	P	12/05/13	06/19/17
f	579.50 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/09/16	03/01/17
g	5,868.55 SHS - GS GROWTH OPPORTUNITIES FUND	D	03/29/01	03/01/17
h	719.84 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/08/05	03/01/17
i	621.54 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/10/07	03/01/17
j	1,532.66 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/09/08	03/01/17
k	3,665.23 SHS - GS GROWTH OPPORTUNITIES FUND	D	01/18/01	03/01/17
l	696.62 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/08/06	03/01/17
m	68.25 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/08/06	03/01/17
n	177.31 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/08/10	03/01/17
o	884.13 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/07/11	03/01/17

(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 40,000.		31,815.	8,185.
b 351,920.		257,434.	94,486.
c 11,418.		9,307.	2,111.
d 1,661.		1,293.	368.
e 70,000.		77,262.	<7,262.>
f 14,661.		13,821.	840.
g 148,474.		100,000.	48,474.
h 18,212.		16,074.	2,138.
i 15,725.		14,842.	883.
j 38,776.		18,821.	19,955.
k 92,730.		70,666.	22,064.
l 17,624.		16,029.	1,595.
m 1,727.		1,570.	157.
n 4,486.		4,257.	229.
o 22,369.		19,849.	2,520.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			8,185.
b			94,486.
c			2,111.
d			368.
e			<7,262.>
f			840.
g			48,474.
h			2,138.
i			883.
j			19,955.
k			22,064.
l			1,595.
m			157.
n			229.
o			2,520.

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 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). If (loss), enter "-0-" in Part I, line 8 }	3

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	43.80 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/07/11	03/01/17
b	138.28 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/05/12	03/01/17
c	3,394.43 SHS - GS GROWTH OPPORTUNITIES FUND	D	12/04/14	03/01/17
d	950.38 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/05/12	03/01/17
e	54.00 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/05/13	03/01/17
f	1,616.68 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/10/07	03/01/17
g	1,206.91 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/05/13	03/01/17
h	370.95 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/04/14	03/01/17
i	2,665.21 SHS - GS GROWTH OPPORTUNITIES FUND	P	12/10/15	03/01/17
j	1,623.11 SHS - GS SMALL CAP VALUE FUND	D	02/05/02	06/19/17
k	DYNAMIC EQUITY MANAGERS: PORTFOLIO 2		VARIOUS	VARIOUS
l	DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	P	VARIOUS	VARIOUS
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(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 1,108.		983.	125.
b 3,498.		3,328.	170.
c 93,469.		102,151.	<8,682.>
d 24,044.		22,876.	1,168.
e 1,366.		1,593.	<227.>
f 40,902.		38,606.	2,296.
g 30,535.		35,604.	<5,069.>
h 9,385.		10,257.	<872.>
i 67,430.		62,766.	4,664.
j 100,000.		47,444.	52,556.
k		13,310.	<13,310.>
l 128,544.			128,544.
m 71,112.			71,112.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			125.
b			170.
c			<8,682.>
d			1,168.
e			<227.>
f			2,296.
g			<5,069.>
h			<872.>
i			4,664.
j			52,556.
k			<13,310.>
l			128,544.
m			71,112.
n			
o			

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	429,218.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

13-3637704

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MISSION INTERNATIONAL RESCUE 626 NORTH DIXIE HIGHWAY WEST PALM BEACH, FL 33401	N/A	EXEMPT	SEE STATEMENT #7	2,500.
CATHOLIC CHARITIES OF THE ARCHDIOCESE OF NY 1011 FIRST AVENUE, 11TH FL NEW YORK, NY 10022	N/A	EXEMPT	SEE STATEMENT #7	2,000.
FOLDS OF HONOR 5800 NORTH PATRIOT DRIVE OWASSO, OK 74055	N/A	EXEMPT	SEE STATEMENT #7	15,000.
KEVIN WILLIAMS MEMORIAL FOUNDATION PO BOX 1118 SHOREHAM, NY 11786	N/A	EXEMPT	SEE STATEMENT #7	1,000.
UT SOUTHWESTERN MEDICAL CENTER 5323 HARRY HINES BLVD. DALLAS, TX 75390	N/A	EXEMPT	SEE STATEMENT #7	1,000.
SHINNECOCK HILLS EDUCATIONAL FUND 200 TUCKAHOE ROAD SOUTHAMPTON, NY 11968	N/A	EXEMPT	SEE STATEMENT #7	750.
EDIBLE SCHOOLYARD NYC 20 JAY STREET, SUITE M9 BROOKLYN, NY 11201	N/A	EXEMPT	SEE STATEMENT #7	2,500.
Total from continuation sheets				24,750.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS #251-5	36.	36.	
GOLDMAN SACHS #764-4	479.	479.	
TOTAL TO PART I, LINE 3	515.	515.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DYNAMIC EQUITY MANAGERS:					
PORTFOLIO 2	50,788.	0.	50,788.	50,788.	
GOLDMAN SACHS #251-5	210,360.	38,035.	172,325.	172,325.	
GOLDMAN SACHS #764-4	81,641.	33,077.	48,564.	48,564.	
TO PART I, LINE 4	342,789.	71,112.	271,677.	271,677.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	21.	21.	
SECTION 988 GAIN/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	<73.>	<73.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<52.>	<52.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	4,500.	2,250.		2,250.	
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.	

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	21,495.	21,495.		0.
FOREIGN TAXES THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	280.	280.		0.
TO FORM 990-PF, PG 1, LN 18	21,775.	21,775.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	27,005.	27,005.		0.
PORTFOLIO DEDUCTIONS THRU DYNAMIC EQUITY MANAGERS:				
PORTFOLIO 2	28,391.	28,391.		0.
INTEREST EXPENSE	28.	28.		0.
TO FORM 990-PF, PG 1, LN 23	55,424.	55,424.		0.



STATEMENT A

Statement Detail
POWERS FAMILY FOUNDATION
Holdings

Period Ended June 30, 2017

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	205,149 105	10 5300	2,160,220 08	9 7440	1,998,972 21	161,247 86 1,268,796 34		60,108 69
GS INVESTMENT GRADE CREDIT FUND								
GS INVESTMENT GRADE CREDIT FUND INSTITUTIONAL SHARES	72,209 230	9 2100	665,047 01	9 0511	653,573 33	11,473 68 18,524 26		24,190 09
TOTAL INVESTMENT GRADE FIXED INCOME			2,825,267 09		2,652,545 54	172,721 54		84,298 78
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	145,297 352	9 7100	1,410,837 29	10 0294	1,457,245 78	(46,408 49) 136,565 90		53,760 02



STATEMENT A

Statement Detail
POWERS FAMILY FOUNDATION
Holdings (Continued)

Period Ended June 30, 2017

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	102,615,648	6.5800	675,210.96	7.0581	724,271.62	(49,060.65) 547,570.00		37,899.33
TOTAL OTHER FIXED INCOME			2,086,048.25		2,181,517.40	(95,469.14)		91,659.36
TOTAL FIXED INCOME			4,911,315.34		4,834,062.94	77,252.40		175,958.13

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS SMALL CAP VALUE FUND								
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES (GSSIX)	12,713,658	61.1800	777,821.60	41.9813	533,736.35	244,085.25 641,821.63	0.6129	4,767.62

NON-US EQUITY

WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE)								
WISDOMTREE EUR HDGD EO FD CMN (HEDJ)	9,140.00	62.3300	569,696.20	56.8716	519,806.42	49,889.78	2.5941	14,778.56
TOTAL PUBLIC EQUITY			1,347,517.80		1,053,542.77	293,975.03	1.4505	19,546.18
TOTAL PORTFOLIO								
			6,258,833.14		5,887,605.71			

STATEMENT B

Statement Detail

POWERS FAMILY FOUNDATION RESTRICTED ACCT Holdings

Period Ended June 30, 2017

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS INVESTMENT GRADE CREDIT FUND								
GS INVESTMENT GRADE CREDIT FUND INSTITUTIONAL SHARES	84,369,593	9 2100	777,043 95	9 4787	799,718 11	(22,674 16) 77,043 95		28,263.81

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS US EQUITY DIVIDEND AND PREMIUM FUND								
GS U S EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPKX)	31,893 819	12 7000	405,051.50	10 6431	339,448.86	65,602 64 774,970 71	2 1024	8,515.65
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	21,785 453	26 7600	582,978 72	22 8014	496,738 54	86,240.19 504,978 70	0 0149	87 14



STATEMENT B

Statement Detail

POWERS FAMILY FOUNDATION RESTRICTED ACCT Holdings (Continued)

Period Ended June 30, 2017

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS MID CAP VALUE FUND								
GS MID CAP VALUE FUND INSTITUTIONAL SHARES (GSMCX)	10,539,875	38.6400	407,260.77	38.9172	410,182.04	(2,921.27) 792,590.75	1.0740	4,374.05
TOTAL US EQUITY			1,395,290.99		1,246,369.44	148,921.56	0.9300	12,976.84
TOTAL PORTFOLIO								
			Market Value		Adjusted Cost / % Original Cost			
			2,172,334.94		2,046,087.55			

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSES THRU DYNAMIC EQUITY MANAGERS:	
PORTFOLIO 2	57.
NON-DEDUCTIBLE EXPENSES	376.
TOTAL TO FORM 990-PF, PART III, LINE 5	433.

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A ATTACHED	5,887,606.	6,258,833.
SEE STATEMENT B ATTACHED	2,046,088.	2,172,335.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,933,694.	8,431,168.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DYNAMIC EQUITY II PORTFOLIO - HEDGE	COST	2,866,410.	3,975,745.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,866,410.	3,975,745.

FOOTNOTES

STATEMENT 7

SUPPLEMENTARY STATEMENT

RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN

PART: XV LINE: 2 SUPPLEMENTARY INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS ETC. ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY ITS ACTIVITIES.