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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation
CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

A Employer identification number
16-1481219

Number and street (or P O box number if mail is not delivered to street address)
435 ELLIS HOLLOW CREEK ROAD

Room/suite

B Telephone number (see instructions)
(607) 539-3146

City or town, state or province, country, and ZIP or foreign postal code
ITHACA, NY 14850

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

D 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) \$ 6,499,287

J Accounting method

Cash

Accrual

Other (specify)

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)

34,394

2

Check If the foundation is not required to attach Sch B

3

Interest on savings and temporary cash investments

14

14

14

4

Dividends and interest from securities

162,912

162,912

162,912

5a

Gross rents

b

Net rental income or (loss)

6a

Net gain or (loss) from sale of assets not on line 10

37,812

b

Gross sales price for all assets on line 6a 699,462

7

Capital gain net income (from Part IV, line 2)

37,812

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)

18,052

18,052

12

Total. Add lines 1 through 11

253,184

200,738

180,978

Operating and Administrative Expenses

13

Compensation of officers, directors, trustees, etc

68,583

68,583

14

Other employee salaries and wages

19,873

88,456

15

Pension plans, employee benefits

16,623

16,623

16a

Legal fees (attach schedule)

b

Accounting fees (attach schedule)

6,099

1,900

4,199

c

Other professional fees (attach schedule)

27,310

22,157

5,153

17

Interest

1,728

18

Taxes (attach schedule) (see instructions)

3,042

19

Depreciation (attach schedule) and depletion

29,970

29,970

20

Occupancy

36,478

36,478

21

Travel, conferences, and meetings

1,246

1,246

22

Printing and publications

1,607

1,607

23

Other expenses (attach schedule)

58,119

58,119

24

Total operating and administrative expenses. Add lines 13 through 23

270,678

24,057

29,970

280,464

25

Contributions, gifts, grants paid

10,400

10,400

26

Total expenses and disbursements. Add lines 24 and 25

281,078

24,057

29,970

290,864

27

Subtract line 26 from line 12

a

Excess of revenue over expenses and disbursements

-27,894

b

Net investment income (if negative, enter -0-)

176,681

c

Adjusted net income (if negative, enter -0-)

151,008

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	25,425	7,477	7,477		
	2	Savings and temporary cash investments	28,595	23,324	23,324		
	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	1,344	716	716		
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	5,268,032	5,783,674	5,783,674		
	14	Land, buildings, and equipment basis ▶ 1,032,795 Less accumulated depreciation (attach schedule) ▶ 348,699	650,573	684,096	684,096		
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,973,969	6,499,287	6,499,287			
Liabilities	17	Accounts payable and accrued expenses	1,117	3,054			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)	49,054	34,848			
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	50,171	37,902			
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	5,923,798	6,461,385			
	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)	5,923,798	6,461,385			
31	Total liabilities and net assets/fund balances (see instructions) .	5,973,969	6,499,287				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,923,798
2	Enter amount from Part I, line 27a	2	-27,894
3	Other increases not included in line 2 (itemize) ▶ _____	3	565,481
4	Add lines 1, 2, and 3	4	6,461,385
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	6,461,385

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	37,812
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))
2016	214,641	5,040,796	000 042581
2015	200,392	5,166,928	000 038784
2014	202,914	5,235,453	000 038758
2013	42,644	5,045,554	000 008452
2012	200,191	4,779,432	000 041886
2 Total of line 1, column (d)			2 000 170461
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			3 000 034092
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 5,466,907
5 Multiply line 4 by line 3			5 186,378
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,767
7 Add lines 5 and 6			7 188,145
8 Enter qualifying distributions from Part XII, line 4			8 290,864

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,767
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,767
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,767
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,275
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	1,275
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	492
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 2018 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SALTSONSTALL.ORG	13	Yes	
14	The books are in care of LESLEY WILLIAMSON Telephone no (607) 539-3146			

Located at **435 ELLIS HOLLOW CREEK RD ITHACA NY** ZIP+4 **14850**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
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 2017? ☐	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐	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 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b	No	
	Organizations relying on a current notice regarding disaster assistance check here. 			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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	
	<i>If "Yes" to 6b, file Form 8870</i>			
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	Expense account, (e) other allowances
See Additional Data Table				

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	Expense account, (e) other allowances

Total number of other employees paid over \$50,000. ►

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

Total number of others receiving over \$50,000 for professional services. ►

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT A	290,864
2 SEE STATEMENT B	0
3 SEE STATEMENT C	0
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	5,510,946
b	Average of monthly cash balances.	1b	39,213
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,550,159
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	5,550,159
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	83,252
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,466,907
6	Minimum investment return. Enter 5% of line 5.	6	273,345

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	
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	0

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	290,864
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	290,864
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	1,767
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	289,097

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2017	(b) 2016	(c) 2015	(d) 2014	
151,008	125,112	140,514	174,911	591,545
128,357	106,345	119,437	148,674	502,813
290,864	214,641	200,392	202,914	908,811
290,864	214,641	200,392	202,914	908,811

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))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
LESLEY WILLIAMSON
435 ELLIS HOLLOW CREEK ROAD
ITHACA, NY 14850
(607) 539-3145

b The form in which applications should be submitted and information and materials they should include
AN APPLICATION, ALONG WITH A SHORT BIOGRAPHICAL RESUME, A BRIEF STATEMENT OF PURPOSE, AND WORK SAMPLES

c Any submission deadlines
JANUARY 15TH

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	10,400
b <i>Approved for future payment</i>				
Total			3b	

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 <u>USER FEES</u>					18,052
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	162,912	
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	37,812	
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). . .				200,738	18,052

[illegible]

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	No
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.		
	*****	2018-05-01	*****
	Signature of officer or trustee	Date	Title

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 if self-employed ☐	PTIN
	Darcy Aldous		2018-05-15		
	Firm's name ► DARCY ALDOUS CPA PC				Firm's EIN ►
Firm's address ► 142 AUTUMN RIDGE CIRCLE ITHACA, NY 14850					Phone no (607) 319-4847

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DFA EMERGING MKTS VALUE PTF	P	2014-10-03	2017-03-21
VANGUARD SHORT TERM INVT GRADE ADM	P	2014-10-06	2017-04-18
RIDGEWORTH SEIC FLOATING RATE HIGH	P	2014-10-03	2017-04-18
DFA US LARGE CAP VALUE	P	2014-10-03	2017-04-26
ISHARE CORE MSCI EAFE ETF	P	2015-06-09	2017-04-28
ISHARE CORE SP 500 ETF	P	2014-10-03	2017-04-28
ISHARE CORE SP MID-CAP ETF	P	2014-10-03	2017-04-28
ISHARES CORE MSCI EAFE ETF	P	2015-06-09	2017-06-01
ISHARE MSCI EMERGING MKT	P	2015-06-09	2017-06-01
ISHARE CORE SP 500 ETF	P	2014-10-03	2017-06-28

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
20,000		20,071	-71
140,266		140,552	-286
80,000		81,543	-1,543
25,000		23,218	1,782
41,699		41,840	-141
11,997		9,902	2,095
4,358		3,407	951
15,377		14,943	434
10,084		9,697	387
36,833		29,706	7,127

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-71
			-286
			-1,543
			1,782
			-141
			2,095
			951
			434
			387
			7,127

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SPDR DJ WILSHIRE INTL REAL ESTATE	P	2014-10-03	2017-07-27
SPDR DOW JONES REIT EFT	P	2014-10-03	2017-07-27
DFA INTERNATIONAL VALUE	P	2014-10-03	2017-09-05
DFA INTL SML PTF	P	2014-10-03	2017-09-05
DFA EMERGING MKTS VALUE PTF	P	2014-10-03	2017-09-05
ISHARE CORE SP 500 ETF	P	2014-10-03	2017-10-30
ISHARE CORE MSCI EAFE ETF	P	2015-06-09	2017-10-30
ISHARE CORE SP 500 ETF	P	2014-10-03	2017-10-30
VANGUARD TOTAL BOND ETF	P	2014-10-03	2017-10-30
ISHARE CORE SP SMALL CAP ETF	P	2014-10-03	2017-10-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
40,987		42,769	-1,782
67,605		58,168	9,437
14,000		13,613	387
20,000		18,782	1,218
25,000		21,755	3,245
3,848		2,971	877
11,328		10,460	868
33,479		25,745	7,734
77,412		77,711	-299
8,219		5,759	2,460

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-1,782
			9,437
			387
			1,218
			3,245
			877
			868
			7,734
			-299
			2,460

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ISHARE CORE SP MID-CAP ETF	P	2014-10-03	2017-10-30
ISHARE CORE SP 500 ETF	P	2014-10-03	2017-11-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,462		4,088	1,374
6,508		4,950	1,558

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			1,374
			1,558

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

(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	Expense account, (e) other allowances
WERNER SUN	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
AIMEE LEHMANN	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
RACHEL DICKINSON	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
BILL HASTINGS	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
LESLIE DANIELS	SECRETARY 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
TERRY PLATER	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
BOB PROEHL	PRESIDENT 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
BLAKE REID	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
ALICE SALTONSTALL	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
LESLEY WILLIAMSON	EXECUTIVE DIRECTOR 040 00	68,583	9,575	
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
MICHELLE HITZ	TREASURER 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				
NORA SELIG	DIRECTOR 001 00	0		
435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMA CODJOE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
KARIN LIN-GREENBERG 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
JAYOUNG YOON 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
WADE SCHAMING 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
KIM KOECKELE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
Total ► 3a				10,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHELLEY FEIMERMAN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
KATARINA RIESING 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
RONE SHAVERS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
LIZA FLUM 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
SAM SMITH 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
Total ► 3a				10,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ELISABETH VARAS ANTON 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
LESLEY WAMSLEY 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
ALLISON BEONDE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
KIT WARREN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
KIT FRICK 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	500
Total ► 3a				10,400

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNDINE BROD 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
SARAH HARWELL 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
NINA PURO 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
GREGORY SLICK 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
RONALD VILLANUEVA 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
Total ► 3a				10,400

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JULIE CURTISS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
BARRY JAY KAPLAN 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
ROBERT MACINNIS 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
MARA LEFEBVRE 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
REBECCA SODERHOLM 435 ELLIS HOLLOW CREEK ROAD ITHACA, NY 14850	NONE	I	STIPEND	250
Total ► 3a				10,400

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VARNA VOLUNTEER FIRE CO 14 TURKEY HILL ROAD ITHACA, NY 14850	NONE	PC	DONATION	400
Total 				10,400
3a				

TY 2017 Accounting Fees Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,000	1,000		1,000
BOOKKEEPING AND PAYROLL PROCESSING	4,099	900		3,199

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

TY 2017 Depreciation Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Software ID: 17005317

Software Version: 18.2.0.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DEPRECIATION			318,729			29,970		29,970	

TY 2017 General Explanation Attachment**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT A ACTIVITY ONE THE CONSTANCE SALTONSTALL FOUNDATIO	SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT A ACTIVITY ONE THE CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS OPERATES AN ARTISTS COLONY IN ITHACA NY EACH SUMMER 25 VISUAL ARTISTS PHOTOGRAPHERS AND WRITERS ARE SELECTED BY JURY TO SPEND EITHER 2 OR 4 WEEKS AT THE COLONY WORKING WITHOUT INTERRUPTION IN A PRIVATE STUDIO ENVIRONMENT WHICH ALLOWS MAXIMUM FOCUS ON THEIR WORK SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT B DURING REST OF THE YEAR SALTONSTALLS FACILITIES ARE AVAILABLE TO LOCAL AND NEW YORK STATE BASED ARTISTS AND WRITERS AND TO PAST SALTONSTALL FELLOWS AND GRANT RECIPIENTS THERE IS NO JURING INVOLVED THERE IS NO APPLICATION PROCESS IN ADDITION AREA PUBLIC SCHOOL TEACHERS WITH AN ACTIVE VISUAL ART OR WRITING PRACTICE ARE INVITED TO APPLY FOR USE OF THE FACILITIES AS AVAILABLE SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT C THE FOUNDATION ALSO OFFERS OPEN HOUSE EVENTS TO WHICH THE PUBLIC IS INVITED TO 0 SEE AND HEAR THE WORK OF THE SUMMER AWARD WINNERS OTHER PROGRAMS INCLUDE 0 LOCAL AND OFFSITE READINGS BY SALTONSTALL ALUMNI IN THE SPRING AND FALL AND 0 OCCASIONAL ALUMNI EXHIBITIONS 0 0 0 0 RESTRICTIONS AND LIMITATIONS ON AWARDS STATEMENT D AWARDS ARE MADE TO PHOTOGRAPHERS VISUAL ARTISTS AND WRITERS AGE 21 OR OLDER 0 RESIDING IN NEW YORK STATE FELLOWSHIP RECIPIENTS MAY NOT APPLY AGAIN FOR ONE YEAR 0 FOLLOWING THEIR AWARD EMPLOYEES AND MEMBERS OF THE SALTONSTALL BOARD OF 0 DIRECTORS AND THEIR FAMILIES ARE NOT ELIGIBLE TO APPLY FOR THE SUMMER RESIDENCIES 0 0 0 0

TY 2017 Investments - Other Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES CORE SP 500 ETF	FMV	1,459,856	1,459,856
ISHARES CORE SP MID-CAP ETF	FMV	360,582	360,582
ISHARES SP MID-CAP 400 VALUE ETF	FMV	107,274	107,274
ISHARES CORE SP SMALL-CAP ETF	FMV	281,125	281,125
ISHARES FLOATING RATE BOND ETF	FMV	223,608	223,608
ISHARES CORE MSCI EAFE ETF	FMV	485,762	485,762
ISHARES MSCI EMERGING MARKETS	FMV	172,692	172,692
VANGUARD SHORT TERM INFLATION PROTECTED	FMV	137,917	137,917
BRIDGEWAY FD INC ULTRA SMALL CO MKT FD	FMV	109,914	109,914
DFA EMERGING MKTS VALUE PTF	FMV	151,699	151,699
DFA INTL SML PTF	FMV	127,906	127,906
DFA USA LARGE CAP VALUE I	FMV	193,032	193,032
DFA INTERNATIONAL VALUE I	FMV	131,007	131,007
PIMCO COMMODITIES PLUS STRAT I	FMV	183,641	183,641
VANGUARD TOTAL BOND MKT INDEX ADMIRAL	FMV	1,135,290	1,135,290
VANGUARD INFLATION-PROTECT SEC ADMIRAL	FMV	256,485	256,485
SCHWAB SCH US REIT ETF	FMV	71,586	71,586
VANGUARD GLOBAL EX-US REAL ESTATE ETF	FMV	42,955	42,955
VIRTUS SEIX FLOATING RATE HIGH INCM	FMV	151,343	151,343

**TY 2017 Land, Etc.
Schedule****Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS AND IMPROVEMENTS	306,445	92,631	213,814	213,814
LAND	198,055		198,055	198,055
EQUIPMENT AND IMPROVEMENTS	528,295	256,068	272,227	272,227

TY 2017 Mortgages and Notes Payable Schedule

Name: CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC

EIN: 16-1481219

Software ID: 17005317

Software Version: 18.2.0.0

Total Mortgage Amount: 72,000

Item No.	1
Lender's Name	TOMPKINS TRUST CO
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	45,000
Balance Due	15,812
Date of Note	2014-08
Maturity Date	2019-08
Repayment Terms	PRINCIPLE AND INTEREST
Interest Rate	0000000000.040000000000
Security Provided by Borrower	NONE
Purpose of Loan	DRIVEWAY PAVING
Description of Lender Consideration	
Consideration FMV	
Item No.	1
Lender's Name	TOMPKINS TRUST CO
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	27,000
Balance Due	19,036
Date of Note	2016-05
Maturity Date	2021-05
Repayment Terms	PRINCIPLE AND INTEREST
Interest Rate	0000000000.040000000000
Security Provided by Borrower	NONE
Purpose of Loan	NEW ROOF ON 2 BUILDINGS
Description of Lender Consideration	
Consideration FMV	

TY 2017 Other Expenses Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	7,248			7,248
OFFICE SUPPLIES	1,243			1,243
WEBSITE	1,480			1,480
INSURANCE	14,619			14,619
SHOWS AND EVENTS	7,888			7,888
FOOD	9,230			9,230
JURY FEES	4,650			4,650
STAFF/BOARD DEVELOPMENT	1,450			1,450
POSTAGE	1,254			1,254
BOARD EXPENSES	50			50

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ORGANIZATION DUES AND FEES	1,359			1,359
TELEPHONE	3,383			3,383
SUPPLIES	3,030			3,030
BANK FEES	309			309
NYS CHARITIES BUREAU FILING FEES	250			250
MISCELLANEOUS	235			235
HOSPITALITY	441			441

TY 2017 Other Income Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
USER FEES	18,052		18,052

TY 2017 Other Increases Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	565,481

TY 2017 Other Professional Fees Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEE	3,653			3,653
INVESTMENT FEES	22,157	22,157		
APPRAISAL	1,500			1,500

TY 2017 Taxes Schedule**Name:** CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC**EIN:** 16-1481219**Software ID:** 17005317**Software Version:** 18.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	3,042			

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491135039038	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990			OMB No 1545-0047
					2017
Name of the organization CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC				Employer identification number 16-1481219	

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC	Employer identification number 16-1481219
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALICE SALTONSTALL	\$ 5,000	Person ☒
	409 HANSHAW ROAD		Payroll ☐
	ITHACA, NY 14850		Noncash ☐ (Complete Part II for noncash contributions)
2	NEW YORK STATE COUNCIL ON THE ARTS	\$ 18,000	Person ☒
	300 PARK AVE S 10TH FL		Payroll ☐
	NEW YORK, NY 10010		Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

16-1481219

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
 	 	 \$ 	

Name of organization CONSTANCE SALTONSTALL FOUNDATION FOR THE ARTS INC	Employer identification number 16-1481219
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee