

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation USNY UD M ROVENSKY 4/61 FDN NMA		A Employer identification number 13-6071671
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 877-446-1410
PO BOX 40200, FL9-300-01-16		
City or town, state or province, country, and ZIP or foreign postal code JACKSONVILLE, FL 32203-0200		

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		04	
☒ 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) ▶ \$ 1,568,515.		J Accounting method: ☒ Cash ☐ Accrual			
		☐ Other (specify) _____			
		(Part I, column (d) must be on cash basis)			

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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments.					
4 Dividends and interest from securities		34,078.	34,078.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		19.			
b Gross sales price for all assets on line 6a		50,019.			
7 Capital gain net income (from Part IV, line 2)			19.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		34,097.	34,097.		
13 Compensation of officers, directors, trustees, etc.		23,437.	14,062.		9,375.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 2		1,250.	750.	NONE	500.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 3		1,191.	802.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 4		250.			250.
24 Total operating and administrative expenses. Add lines 13 through 23.		26,128.	15,614.	NONE	10,125.
25 Contributions, gifts, grants paid		72,950.			72,950.
26 Total expenses and disbursements. Add lines 24 and 25		99,078.	15,614.	NONE	83,075.
27 Subtract line 26 from line 12		-64,981.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			18,483.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	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	35,746.	21,472.	21,472.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 5	817,261.	817,261.	1,249,141.
	c	Investments - corporate bonds (attach schedule) . STMT 6	352,001.	301,056.	297,902.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,205,008.	1,139,789.	1,568,515.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
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	1,138,650.	1,138,650.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	66,358.	1,139.	
	30	Total net assets or fund balances (see instructions)	1,205,008.	1,139,789.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,205,008.	1,139,789.	

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	1,205,008.
2	Enter amount from Part I, line 27a	2	-64,981.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,140,027.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	238.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,139,789.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES					
b					
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 50,019.		50,000.	19.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			19.		
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	19.	
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 doesn't qualify under section 4940(e). Do not complete this part.

(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))
2017	80,595.	1,701,773.	0.047359
2016	79,849.	1,580,247.	0.050529
2015	78,204.	1,657,830.	0.047173
2014	75,433.	1,668,064.	0.045222
2013	61,783.	1,498,129.	0.041240
2 Total of line 1, column (d)			2 0.231523
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.046305
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 1,751,309.
5 Multiply line 4 by line 3.			5 81,094.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 185.
7 Add lines 5 and 6			7 81,279.
8 Enter qualifying distributions from Part XII, line 4 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.			8 83,075.

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	185.
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	NONE
3	Add lines 1 and 2	3	185.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	185.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	325.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	325.
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	140.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 140. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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
c 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 2018 or the tax year beginning in 2018? See the 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

		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		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	

14 The books are in care of ► SEE STATEMENT 8 Telephone no ► Located at ► ZIP+4 ►

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

		Yes	No
16	At any time during calendar year 2018, 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 ►		X

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

- Form
- 990-PF**
- (2018)

	Yes	No
5b	X	
6b		X
7b		

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

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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	1,733,162.
b	Average of monthly cash balances	1b	44,817.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,777,979.
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	NONE
3	Subtract line 2 from line 1d.	3	1,777,979.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	26,670.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,751,309.
6	Minimum investment return. Enter 5% of line 5	6	87,565.

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	87,565.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	185.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	185.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	87,380.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	87,380.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	87,380.

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	83,075.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	83,075.
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	185.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	82,890.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				87,380.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			72,942.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 83,075.				
a Applied to 2017, but not more than line 2a			72,942.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				10,133.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				77,247.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

NOT APPLICABLE

4942(j)(5)

(4) Gross investment income .

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 Paid during the year				
SEE STATEMENT 13				72,950.
Total			▶ 3a	72,950.
b Approved for future payment				
Total			▶ 3b	

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.

Karen J Kiser
Signature of officer or trustee

05/06/2019
Date

MANAGING DIR
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☐ Yes ☐ No

BANK OF AMERICA, N.A.

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN

Firm's address ▶

Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	310.	310.
FOREIGN DIVIDENDS	7,950.	7,950.
DOMESTIC DIVIDENDS	17,727.	17,727.
OTHER INTEREST	6,646.	6,646.
NONQUALIFIED FOREIGN DIVIDENDS	451.	451.
NONQUALIFIED DOMESTIC DIVIDENDS	994.	994.
	-----	-----
TOTAL	34,078.	34,078.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EXCISE TAX - PRIOR YEAR	64.	
EXCISE TAX ESTIMATES	325.	
FOREIGN TAXES ON QUALIFIED FOR	745.	745.
FOREIGN TAXES ON NONQUALIFIED	57.	57.
	-----	-----
TOTALS	1,191.	802.
	=====	=====

USNY UD M ROVENSKY 4/61 FDN NMA

13-6071671

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
----------------------	--

CHARITABLE PURPOSES -----

STATE FILING FEE	250.
------------------	------

TOTALS	-----	250.
	=====	=====

USNY UD M ROVENSKY 4/61 FDN NMA

13-6071671

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
464287234 ISHARES MSCI EMERGIN	109,625.	109,625.	117,180.
464287465 ISHARES MSCI EAFE ET	149,620.	149,620.	146,950.
464287655 ISHARES RUSSELL 2000	89,349.	89,349.	133,900.
78462F103 SPDR S&P 500 ETF TR	396,942.	396,942.	699,776.
78467Y107 SPDR S&P MIDCAP 400	71,725.	71,725.	151,335.
	-----	-----	-----
TOTALS	817,261.	817,261.	1,249,141.
	=====	=====	=====

USNY UD M ROVENSKY 4/61 FDN NMA

13-6071671

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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02665WAH4 AMERICAN HONDA FIN C	50,406.	50,157.	49,765.
035242AJ5 ANHEUSER-BUSCH INBEV	50,552.	50,377.	49,170.
24422ETM1 DEERE JOHN CAP CORP	50,079.		
458140AQ3 INTEL CORP UNSECD SR	50,691.	50,427.	49,800.
46625HQU7 JPMORGAN CHASE & CO	50,033.	50,006.	49,857.
92826CAB8 VISA INC UNSECD SR G	50,073.	50,049.	49,457.
94974BFU9 WELLS FARGO & CO NEW	50,167.	50,040.	49,853.
	-----	-----	-----
TOTALS	352,001.	301,056.	297,902.
	=====	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
TAX EFFECTIVE POSTING ADJUSTMENT	237.
BASIS ADJUSTMENT ON SALES	1.

TOTAL	238.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: BANK OF AMERICA

ADDRESS: P.O. BOX 40200, FL9-300-01-16
JACKSONVILLE, FL 32203-0200

TELEPHONE NUMBER: (877)446-1410

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

PAR 3 FOUNDATION

ADDRESS:

251 Royal Palm Way, Ste. 400

PALM BEACH, FL 33480

GRANT DATE: 12/12/2018

GRANT AMOUNT 5,135.

GRANT PURPOSE:

Funds are being used to pay expenses associated with summer camps for
children that introduce them to golf.

AMOUNT EXPENDED BY GRANTEE 5,135.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

10/18/2018

RESULTS OF VERIFICATION:

N/A

RECIPIENT NAME:
PALM BEACH OPERA
ADDRESS:
415 S. OLIVE
WEST PALM BEACH, FL 33401
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,057.

RECIPIENT NAME:
THE PALM BEACH SYMPHONY
ADDRESS:
44 COCONUT ROW, M207-B
PALM BEACH, FL 33480
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,057.

RECIPIENT NAME:
THE EPISCOPAL CHURCH
BETHESDA-BY-THE-SEA
ADDRESS:
141 SOUTH COUNTRY RD
PALM BEACH, FL 33480
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,596.

RECIPIENT NAME:
WESTOVER SCHOOL
ADDRESS:
1237 WHITTEMORE RD
MIDDLEBURY, CT 06762
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,568.

RECIPIENT NAME:
PAR 3 FOUNDATION
ADDRESS:
P.O. BOX 2029
PALM BEACH, FL 33480
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PF
AMOUNT OF GRANT PAID 5,135.

RECIPIENT NAME:
COMPANY OF THE REDWOOD LIBRARY
ADDRESS:
50 BELLEVUE AVE.
NEWPORT, RI 02840-3229
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 28,768.

RECIPIENT NAME:
PALM BEACH AREA TENNIS PATRONS
ADDRESS:
1300 N. OCEAN WAY
PALM BEACH, FL 33480-3131
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 6,164.

RECIPIENT NAME:
PEGGY ADAMS ANIMAL RESCUE
ADDRESS:
3100/3200 N. MILITARY TRAIL
WEST PALM BEACH, FL 33409
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,135.

RECIPIENT NAME:
PRESERVATION SOCIETY OF NEWPORT
ADDRESS:
424 BELLEVUE AVE
NEWPORT, RI 02840
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,568.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

BOYS AND GIRLS CLUB

ADDRESS:

1275 PEACHTREE ST. NE

ATLANTA, GA 30309

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,845.

RECIPIENT NAME:

SOCIETY OF THE FOUR ARTS

ADDRESS:

2 FOUR ARTS PLAZA

PALM BEACH, FL 33480

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,057.

TOTAL GRANTS PAID:

72,950.

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FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A., AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST-OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.