

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

2018

Open to Public  
Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation THE NEWCOMBE FOUNDATION		A Employer identification number 14-6039070	
Number and street (or P O box number if mail is not delivered to street address) 301 KIERSTED LANE		B Telephone number (see instructions) (845) 340-9434	
City or town, state or province, country, and ZIP or foreign postal code KINGSTON, NY 12401		C If exemption application is pending, check here ► <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 886,720		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	

<b>Part I</b> Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	23,602	23,602	23,602	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	44,893			
b	Gross sales price for all assets on line 6a	170,081			
7	Capital gain net income (from Part IV, line 2)		33,959		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	2,099		2,099	
12	<b>Total.</b> Add lines 1 through 11	70,594	57,561	25,701	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	1,151	383	383	768
b	Accounting fees (attach schedule)	2,975	991	991	1,984
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	457	457	457	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	6,577	6,577	6,577	
24	<b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23	11,160	8,408	8,408	2,752
25	Contributions, gifts, grants paid	143,500			143,500
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	154,660	8,408	8,408	146,252
27	Subtract line 26 from line 12				
a	<b>Excess of revenue over expenses and disbursements</b>	-84,066			
b	<b>Net investment income</b> (if negative, enter -0-)		49,153		
c	<b>Adjusted net income</b> (if negative, enter -0-)			17,293	

	<b>Part II Balance Sheets</b>	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
	1 Cash—non-interest-bearing		6,587	5,611	5,615
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		495,018	476,207	557,012
	c Investments—corporate bonds (attach schedule)		248,104	213,811	205,712
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		161,324	129,007	117,268
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)		517	1,113	1,113
	16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		911,550	825,749	886,720
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 <b>Total liabilities</b> (add lines 17 through 22)				0
	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	27 Capital stock, trust principal, or current funds		464,844	463,064	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		446,706	362,685	
	30 <b>Total net assets or fund balances</b> (see instructions)		911,550	825,749	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)		911,550	825,749	

**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	911,550
2	Enter amount from Part I, line 27a	2	-84,066
3	Other increases not included in line 2 (itemize) ►	3	395
4	Add lines 1, 2, and 3	4	827,879
5	Decreases not included in line 2 (itemize) ►	5	2,130
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	825,749

**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.)
<b>1 a</b> COLUMBIA SELECT LARGE CAP		P	2001-02-11	2018-11-12
<b>b</b> NATIXIS LOOMIS SAYLES GROWTH		P	2016-01-13	2018-11-12
<b>c</b> MERCK & CO INC		P		2018-03-23
<b>d</b> PIMCO TOTAL RETURN FUND		P	2011-05-24	2018-11-12
<b>e</b>				
(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)	
<b>a</b> 7,387		6,398		989
<b>b</b> 7,373		4,935		2,438
<b>c</b> 38,061		29,163		8,898
<b>d</b> 30,345		33,365		-3,020
<b>e</b>				
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))	
<b>a</b>				989
<b>b</b>				2,438
<b>c</b>				8,898
<b>d</b>				-3,020
<b>e</b>				
<b>2</b> 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		<b>2</b> 33,959
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				<b>3</b>
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

**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

 Yes  No

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

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))
2017	64,260	1,084,687	0 059243
2016	64,775	1,041,373	0 062202
2015	66,547	1,106,928	0 060119
2014	74,472	1,149,799	0 064770
2013	69,993	1,148,083	0 060965
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 307299
<b>3</b> 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			<b>3</b> 0 061460
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			<b>4</b> 1,021,927
<b>5</b> Multiply line 4 by line 3			<b>5</b> 62,808
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 492
<b>7</b> Add lines 5 and 6			<b>7</b> 63,300
<b>8</b> Enter qualifying distributions from Part XIII, line 4			<b>8</b> 146,252

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	492
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	492
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	492
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	192
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	192
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ►	9	300
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ►	10	
11	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> ►	Refunded	11

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).			
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>				
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c		
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 <b>Form 990-T</b> 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		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►LYDIA NEWCOMBE	Telephone no ►(845) 340-9434	
Located at ►MANOR LAKE KINGSTON NY			ZIP+4 ►12401
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here. and enter the amount of tax-exempt interest received or accrued during the year.	15	<input type="checkbox"/>
16	At any time during calendar year 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 ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2018 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 2018)	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 2018?	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  <b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <b>(4)</b> Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. <b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	Yes No
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>			
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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	Yes No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

## 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.**

1. List all officers, directors, trustees, foundation managers and their compensation. See instructions.				
<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
LYDIA NEWCOMBE MANOR LAKE KINGSTON, NY 12401	TRUSTEE 1 00	0	0	0

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

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

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

**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

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

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

1	
2	
3	
4	

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

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

<b>1</b> N/A	
<b>2</b>	

---

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	977,476
b	Average of monthly cash balances. . . . .	1b	59,198
c	Fair market value of all other assets (see instructions). . . . .	1c	815
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	1,037,489
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	1,037,489
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	15,562
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,021,927
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	51,096

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	51,096
2a	Tax on investment income for 2018 from Part VI, line 5. . . . .	2a	492
b	Income tax for 2018 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	492
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	50,604
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	2,000
5	Add lines 3 and 4. . . . .	5	52,604
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	52,604

**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	146,252
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	146,252
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	492
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	145,760
<b>Note:</b> The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				52,604
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .	13,525			
<b>b</b> From 2014. . . . .	18,435			
<b>c</b> From 2015. . . . .	11,717			
<b>d</b> From 2016. . . . .	11,155			
<b>e</b> From 2017. . . . .	11,026			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	65,858			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ► \$ 146,252				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				52,604
<b>e</b> Remaining amount distributed out of corpus	93,648			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	159,506			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	13,525			
<b>9</b> <b>Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	145,981			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .	18,435			
<b>b</b> Excess from 2015. . . . .	11,717			
<b>c</b> Excess from 2016. . . . .	11,155			
<b>d</b> Excess from 2017. . . . .	11,026			
<b>e</b> Excess from 2018. . . . .	93,648			

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

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

## 1 Information Regarding Foundation Managers

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
LYDIA NEWCOMBE  
MANOR LAKE  
KINGSTON, NY 12401  
(845) 340-9434
- b** The form in which applications should be submitted and information and materials they should include  
NO SPECIFIC FORMAT
- c** Any submission deadlines  
NO DEADLINE
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
NONE

**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
<i>a Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .				► 3a
<i>b Approved for future payment</i>				
<b>Total</b> . . . . .				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
1	Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities.			14	23,602	
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			14	24,654	20,239
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	OTHER REVENUE			14	99	
b	OTHER INCOME			25	2,000	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e).				50,355	20,239
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		70,594

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



**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)				
<i>a Paid during the year</i>				
WOODSTOCK CHAMBER ORCHER PO BOX 711 WOODSTOCK, NY 12498	NONE	EXEMPT	OPERATING EXPENSES	3,000
OLD DUTCH CHURCH 272 WALL ST KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	100,000
ULSTER CHAMBER MUSIC SERIES PO BOX 1399 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	3,000
<b>Total . . . . .</b>			► 3a	143,500

**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)				
<i>a Paid during the year</i>				
UNITED WAY OF ULSTER COUNTY 450 ALBANY AVE KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	4,000
HUDSON RIVER MARITIME MUSEUM FIFTY RONDOUT LANDING KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	5,000
CATSKILL ANIMAL SANCTUARY 316 OLD STAGE RD SAUGERTIES, NY 124779915	NONE	EXEMPT	OPERATING PURPOSES	1,000
<b>Total . . . . .</b>			► 3a	143,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
HEALTH ALLIANCE FOUNDATION 396 BROADWAY KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	10,000
YMCA OF KINGSTON & ULSTER COUNTY 507 BROADWAY KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	4,000
BARDAVON35 MARKET STREET POUGHKEEPSIE, NY 12601	NONE	EXEMPT	OPERATING EXPENSES	2,000
<b>Total . . . . .</b>			► 3a	143,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
COMMUNITY FOUNDATIONS OF THE HUDSON 80 WASHINGTON ST POUGHKEEPSIE, NY 12601	NONE	EXEMPT	OPERATING EXPENSES	500
FOOD BANK OF THE HUDSON VALLEY 195 HUDSON ST CORNWALLONHUDSON, NY 12520	NONE	EXEMPT	OPERATING EXPENSES	4,000
CHILDREN'S HOME OF KINGSTON 26 GROVE ST KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	1,000
<b>Total . . . . .</b>			► 3a	143,500

**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)				
<i>a Paid during the year</i>				
ARS CHORALISPO BOX 903 WOODSTOCK, NY 12498	NONE	EXEMPT	OPERATING EXPENSES	500
FRIENDS OF HISTORIC KINGSTON PO BOX 3763 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	250
WMHT-FM4 GLOBAL VIEW TROY, NY 121808368	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	143,500

**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)				
<i>a Paid during the year</i>				
KINGSTON LAND TRUST PO BOX 2701 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	2,000
HOSPICE FOUNDATION 374 VIOLET AVE POUGHKEEPSIE, NY 12601	NONE	EXEMPT	OPERATING EXPENSES	250
RIVERKEEPER 20 SECOR RD OSSINING, NY 10562	NONE	EXEMPT	OPERATING EXPENSES	250
<b>Total . . . . .</b>			► 3a	143,500

**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)				
<i>a Paid during the year</i>				
TRANSART 500 SWARTE KILL ROAD NEW PALTZ, NY 12561	NONE	EXEMPT	OPERATING EXPENSES	250
FAMILY OF WOODSTOCK PO BOX 3516 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	500
HUDSON RIVER SLOOP CLEARWATER 724 WOLCOTT AVE BEASON, NY 12508	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	143,500

## 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)				
<i>a Paid during the year</i>				
DAILY FREEMAN HOLIDAY FUND 79 HURLEY AVE KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	250
ASPCA PO BOX 96929 WASHINGTON, DC 20077	NONE	EXEMPT	OPERATING EXPENSES	250
SUNRAYS6 SPRUCE STREET KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	143,500

## TY 2018 Accounting Fees Schedule

**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	2,975	991	991	1,984

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

## TY 2018 Gain/Loss from Sale of Other Assets Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

### Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
VANGUARD REAL ESTATE ETF		PURCHASE	2018-03		62,261	51,327			10,934	

## TY 2018 Investments Corporate Bonds Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

### Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COLUMBIA ST BOND FUND CL Z	35,280	34,995
COLUMBIA INTERMEDIATE BOND FUND LC Z	65,000	66,048
PIMCO TOTAL RETURN FUND	92,237	84,219
DOUBLELINE TOTAL RETURN BOND FUND	21,294	20,450

## TY 2018 Investments Corporate Stock Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

### Investments Corporation Stock Schedule

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SEE ATTACHED SCHEDULE	476,207	557,012

## TY 2018 Investments - Other Schedule

**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CASH AND CASH EQUIVALENTS	AT COST	50,508	50,508
COMMODITIES	AT COST	26,188	15,317
HEDGE FUND	AT COST	52,311	51,443
REAL ESTATE	AT COST		

## TY 2018 Legal Fees Schedule

**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	1,151	383	383	768

## TY 2018 Other Assets Schedule

**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME RECEIVABLE	517	1,113	1,113

## TY 2018 Other Decreases Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

<b>Description</b>	<b>Amount</b>
COST BASIS ADJUSTMENT	1,780
PENALTIES	350

## TY 2018 Other Expenses Schedule

**Name:** THE NEWCOMBE FOUNDATION  
**EIN:** 14-6039070

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEE	6,577	6,577	6,577	

## TY 2018 Other Income Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER REVENUE	99		99
OTHER INCOME	2,000		2,000

## TY 2018 Other Increases Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

Description	Amount
NONDIVIDEND DISTRIBUTIONS	395

## TY 2018 Taxes Schedule

**Name:** THE NEWCOMBE FOUNDATION**EIN:** 14-6039070

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	457	457	457	

**THE NEWCOMBE FOUNDATION**  
**SCHEDULE OF INVESTMENTS FOR YEARS ENDED DECEMBER 31, 2018 & 2017**  
**PART II - LINE 10a, 10b, 10c, & 13**  
**EIN # 14-6039070**

DESCRIPTION	NO OF SHARES/ PAR VALUE	2018		2017	
		BOOK VALUE	MARKET VALUE	BOOK VALUE	MARKET VALUE
<b>STOCKS</b>					
Artisan International Fund	1,162	35,276	31,545	35,276	38,739
AT&T Inc	200	5,481	5,708	5,481	7,776
Exxon Corp , Common	400	3,051	27,276	3,051	33,456
J P Morgan Chase & Co , Common	200	9,424	19,524	9,424	21,388
JP Morgan Intl Value Fund	2,333	35,276	26,457	35,276	33,993
Johnson & Johnson	100	6,852	12,905	6,852	13,972
Merck & Co , Common	0	0	0	29,163	39,389
Microsoft Corp , Common	475	16,947	48,246	16,947	40,631
Natixis Loomis Sayles Growth Fund, Cl Y	1,420	15,065	20,304	20,000	29,274
United Technologies	150	11,925	15,972	11,925	19,135
Verizon Communications Inc	220	7,779	12,368	7,779	11,645
Columbia Acorn Intl Fund	774	33,042	22,850	33,042	36,060
Columbia Select Large Cap Growth Fund Y	2,107	29,894	28,614	36,292	44,152
Ishares Russell Mid-Cap ETF	420	21,685	19,522	-	-
Janus Enterprise Fund	442	28,098	48,673	28,098	52,262
John Hancock FDS III Disciplined Value Mid C	1,527	17,785	26,761	17,785	35,585
Vanguard S&P 500 ETF	230	55,019	52,856	55,019	56,417
Vanguard Small-Cap ETF	400	58,321	52,796	58,321	59,120
Vanguard FTSE Developed Markets	900	33,907	33,390	33,907	40,374
Vanguard FTSE Emerging Mkts	1,345	51,380	51,245	51,380	61,749
		<b>\$ 476,207</b>	<b>Φ 557,012</b>	<b>495,018</b>	<b>675,117</b>
<b>BONDS</b>					
US Govt Bond Investments		<b>\$ -</b>	<b>Θ -</b>	<b>-</b>	<b>-</b>
Columbia S/T Bond Fund Class Z Shares	3,556	35,280	34,995	35,280	35,280
Columbia Total Return Bond Fund	7,488	65,000	66,048	65,000	67,696
Doubleline Total Return Bond Fund	1,963	21,294	20,450	21,294	20,862
PIMCO Total Return Fund	8,481	92,237	84,219	126,530	118,678
Corporate Bond Investments		<b>\$ 213,811</b>	<b>Ω 205,712</b>	<b>248,104</b>	<b>Φ 242,516</b>
Total Bond Investments		<b>\$ 213,811</b>	<b>205,712</b>	<b>248,104</b>	<b>242,516</b>
<b>COMMODITIES</b>					
PIMCO CommodityPlus Strategy Fund	3,245	26,188	15,317	26,188	20,282
Total Commodities		<b>\$ 26,188</b>	<b>C 15,317</b>	<b>26,188</b>	<b>20,282</b>
<b>HEDGE FUNDS</b>					
Blackstone Alternative Multi-Strategy Fund	1,629	17,035	16,889	17,035	17,475
Goldman Sachs Absolute Tracker Fund	3,797	35,276	34,554	35,276	36,377
Total Hedge Funds		<b>\$ 52,311</b>	<b>H 51,443</b>	<b>52,311</b>	<b>53,852</b>
<b>REAL ESTATE</b>					
Vanguard REIT	0	<b>0</b>	<b>R 0</b>	<b>52,180</b>	<b>69,288</b>
Total Real Estate		<b>0</b>	<b>0</b>	<b>52,180</b>	<b>69,288</b>
<b>OTHER</b>					
Cash & Cash Equivalents		<b>S 50,508</b>	<b>50,508</b>	<b>30,645</b>	<b>30,645</b>
		<b>Φ 50,508</b>	<b>50,508</b>	<b>30,645</b>	<b>30,645</b>
STOCKS	Line 10b	<b>Φ 476,207</b>	<b>557,012</b>	<b>495,018</b>	<b>675,117</b>
CORPORATE BONDS	Line 10c	<b>Ω 213,811</b>	<b>205,712</b>	<b>248,104</b>	<b>242,516</b>
US Government Investments	Line 10a	<b>Θ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
Commodities	Line 13	<b>C 26,188</b>	<b>15,317</b>	<b>26,188</b>	<b>20,282</b>
Hedge Funds		<b>H 52,311</b>	<b>51,443</b>	<b>52,311</b>	<b>53,852</b>
Real Estate		<b>R -</b>	<b>-</b>	<b>52,180</b>	<b>69,288</b>
OTHER - Money Market	Line 13	<b>Φ 50,508</b>	<b>50,508</b>	<b>30,645</b>	<b>30,645</b>
		<b>S 819,025</b>	<b>879,992</b>	<b>904,446</b>	<b>1,091,700</b>