

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

**THE STEWART W. & WILLMA C. HOYT
FOUNDATION, INC.**

A Employer identification number

22-3209342

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

70 FRONT STREET

B Telephone number

607-772-0780

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

BINGHAMTON, NY 13905C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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)

J Accounting method:

☐

Cash

☐

Accrual

☒ Other (specify)**MODIFIED CASH**F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐▶ \$ **20,503,099.** (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).)		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	504,248.	504,248.		STATEMENT 1
	5a Gross rents	13,200.	13,200.		STATEMENT 2
	b Net rental income or (loss) -34,168.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	413,285.			
	b Gross sales price for all assets on line 6a 1,631,481.				
	7 Capital gain net income (from Part IV, line 2)		413,285.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	326.	326.		STATEMENT 4	
12 Total Add lines 1 through 11	931,059.	931,059.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	149,494.	14,949.		134,545.
	14 Other employee salaries and wages	52,031.	15,077.		36,954.
	15 Pension plans, employee benefits	3,314.	1,326.		1,988.
	16a Legal fees	4,475.	1,119.		3,356.
	b Accounting fees	10,550.	4,220.		6,330.
	c Other professional fees	47,555.	47,555.		0.
	17 Interest				
	18 Taxes	34,995.	3,501.		11,494.
	19 Depreciation and depletion	32,788.	11,109.		
	20 Occupancy				
	21 Travel, conferences, and meetings	7,623.	762.		6,861.
	22 Printing and publications	248.	0.		248.
	23 Other expenses	93,253.	47,514.		45,739.
	24 Total operating and administrative expenses. Add lines 13 through 23	436,326.	147,132.		247,515.
	25 Contributions, gifts, grants paid	814,830.			814,830.
26 Total expenses and disbursements. Add lines 24 and 25	1,251,156.	147,132.		1,062,345.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-320,097.				
b Net investment income (if negative, enter -0-)		783,927.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		91,238.	255,546.	255,546.		
	2 Savings and temporary cash investments		3,816,190.	3,237,012.	3,237,012.		
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations		649,317.	0.	0.		
	b Investments - corporate stock						
	c Investments - corporate bonds						
	Liabilities	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other STMT 11		17,941,868.	16,728,041.	16,728,041.			
14 Land, buildings, and equipment: basis ▶ STMT 11		927,952.					
Less: accumulated depreciation STMT 12 ▶		526,133.	421,957.	401,819.			
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		22,920,570.	20,622,418.	20,503,099.			
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						
	22 Other liabilities (describe ▶ SECURITY DEPOSITS)	600.	600.				
23 Total liabilities (add lines 17 through 22)	600.	600.					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X						
	24 Unrestricted	22,919,970.	20,621,818.				
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>						
	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	22,919,970.	20,621,818.					
31 Total liabilities and net assets/fund balances	22,920,570.	20,622,418.					

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)	22,919,970.
2 Enter amount from Part I, line 27a	-320,097.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	22,599,873.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	1,978,055.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	20,621,818.

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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.)
1a VANGUARD ETF MEGA-CAP VALUE	P		
b LITMAN GREGORY	P		
c HAHN CAPITAL MANAGEMENT	P		
d DERROY & DEVEREAUX	P		
e CAPITAL GAINS DIVIDENDS			

(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 312,748.		250,218.	62,530.
b 250,000.		223,120.	26,880.
c 360,488.		318,239.	42,249.
d 444,639.		426,619.	18,020.
e 263,606.			263,606.

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			62,530.
b			26,880.
c			42,249.
d			18,020.
e			263,606.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	413,285.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	994,255.	21,637,060.	.045951
2016	1,008,541.	20,013,102.	.050394
2015	1,087,225.	21,553,129.	.050444
2014	1,042,890.	22,166,495.	.047048
2013	559,893.	21,004,616.	.026656

2 Total of line 1, column (d)	2	.220493
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	.044099
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	21,924,050.
5 Multiply line 4 by line 3	5	966,829.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,839.
7 Add lines 5 and 6	7	974,668.
8 Enter qualifying distributions from Part XII, line 4	8	1,072,409.

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)		
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	1	7,839.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	7,839.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,839.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	29,367.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	29,367.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
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	21,528.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 21,528. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>NY</u>		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11 X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.HOYTFUNDATION.ORG	13 X	
14 The books are in care of ► THE HOYT FOUNDATION INC Telephone no. ► 607-772-0780 Located at ► 70 FRONT STREET, BINGHAMTON, NY ZIP+4 ► 13905		
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	N/A
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	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes <input 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 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 ► <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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(s) during the year?

☐ Yes ☒ No**Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		122,213.	27,281.	0.

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

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

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

0

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(continued)

0

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Part IX 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	21,828,695.
b	Average of monthly cash balances	1b	329,854.
c	Fair market value of all other assets	1c	99,370.
d	Total (add lines 1a, b, and c)	1d	22,257,919.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,257,919.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	333,869.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,924,050.
6	Minimum investment return. Enter 5% of line 5	6	1,096,203.

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	1,096,203.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	7,839.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,839.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,088,364.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,088,364.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,088,364.

Part XIII 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	1,062,345.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	10,064.
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	1,072,409.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,839.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,064,570.

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.

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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				1,088,364.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			21,508.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: \$ 1,072,409.				
a Applied to 2017, but not more than line 2a			21,508.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,050,901.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				37,463.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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				
AMERICAN RED CROSS OF BROOME COUNTY 620 E. MAIN STREET ENDICOTT, NY 13760		PC	TO PURCHASE A NEW SPECIFIC FITTED EMERGENCY VEHICLE	35,000.
AVRE FOUNDATION 174 COURT STREET BINGHAMTON, NY 13901		PC	MARENA GONZ RETIREMENT GIFT	5,000.
BINGHAMTON REGIONAL SUSTAINABILITY COALITION PO BOX 907 BINGHAMTON, NY 13902		PC	TOWARD ENERGY CORPS INTERNSHIP PROGRAM	4,400.
BOYS & GIRLS CLUB OF WESTERN BROOME ONE CLUBHOUSE RD. ENDICOTT, NY 13760		PC	THE PURCHASE OF A NEW DEKTRON AIR QUALITY UNIT	50,000.
BROOME COMMUNITY COLLEGE FOUNDATION PO BOX 1017 BINGHAMTON, NY 13901		PC	GRANTS-IN-AID PROGRAM	25,000.
Total	SEE CONTINUATION SHEET(S)			814,830.
b Approved for future payment				
BIG BROTHERS BIG SISTERS OF TWIN TIERS 201 OAKDALE ROAD JOHNSON CITY, NY 13790		PC	MEMBERSHIP PROGRAM	17,500.
BROOME COMMUNITY COLLEGE FOUNDATION P.O. BOX 1017 BINGHAMTON, NY 13901		PC	GRANTS-IN-AID PROGRAM	25,000.
BROOME COUNTY COUNCIL OF CHURCHES 3 OSTENINGO STREET BINGHAMTON, NY 13903		PC	NORTH SIDE FOOD STORE PROJECT	75,000.
Total	SEE CONTINUATION SHEET(S)			529,750.

Part XVII

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|-----|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|----|--|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <table border="1"> <tr> <td></td> <td>Yes</td> </tr> <tr> <td>1a(1)</td> <td></td> </tr> <tr> <td>1a(2)</td> <td></td> </tr> <tr> <td>1b(1)</td> <td></td> </tr> <tr> <td>1b(2)</td> <td></td> </tr> <tr> <td>1b(3)</td> <td></td> </tr> <tr> <td>1b(4)</td> <td></td> </tr> <tr> <td>1b(5)</td> <td></td> </tr> <tr> <td>1b(6)</td> <td></td> </tr> <tr> <td>1c</td> <td></td> </tr> </table> | | Yes | 1a(1) | | 1a(2) | | 1b(1) | | 1b(2) | | 1b(3) | | 1b(4) | | 1b(5) | | 1b(6) | | 1c | |
| | Yes | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | | | | | | | | | | | | | | | | | | | | |
| 1c | | | | | | | | | | | | | | | | | | | | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>Thomas K. Sbarra</i>	Date 11/7/19	Title EXECUTIVE DIRECTOR		
Paid Preparer Use Only	Print/Type preparer's name THOMAS K. SBARRA, CPA	Preparer's signature <i>Thomas K. Sbarra CPA</i> THOMAS K. SBARRA,	Date 10/29/19	Check <input type="checkbox"/> if self-employed	PTIN P00169397
	Firm's name ▶ DANNIBLE & MCKEE, LLP			Firm's EIN ▶ 33-0996661	
	Firm's address ▶ 1701 NORTH STREET, BLDG 40-2, SUITE J37 ENDICOTT, NY 13760			Phone no. 607-754-7707	

Form 990-PF (2018)

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROOME COUNTY ARTS COUNCIL 81 STATE ST, STE 501 BINGHAMTON, NY 13901		PC	FOR THE 2018 UNITED CULTURAL FUND	100,000.
BROOME COUNTY ARTS COUNCIL 81 STATE ST, STE 501 BINGHAMTON, NY 13901		PC	TOWARD 2018 UCF CAMPAIGN, BCAC PROGRAM GRANT	50,000.
CHENANGO COUNTY COUNCIL OF THE ARTS, INC. 27 W. MAIN ST. NORWICH, NY 13815		PC	DECENTRALIZATION CULTURAL RE-GRANT PROGRAM FOR BROOME COUNTY	12,500.
EMPIRE STATE COLLEGE FOUNDATION 28 UNION AVE. SARATOGA SPRINGS, NY 12866		PC	SCHOLARSHIP FOR BROOME COUNTY STUDENTS	6,000.
FIRST WARD ACTION COUNCIL 167 CLINTON STREET BINGHAMTON, NY 13906		PC	FOR PURCHASE OF VEHICLE TO TRANSPORT TOOLS & MATERIALS FOR REPAIRS TO LOW INCOME SENIORS HOMES	5,000.
HELPING CELEBRATE ABILITIES 139 GRAND AVENUE JOHNSON CITY, NY 13790		PC	PURCHASE THERAPY EQUIPMENT FOR HCA BUILDING BLOCK PRESCHOOL PROGRAM	5,000.
JEWISH COMMUNITY CENTER 500 CLUBHOUSE ROAD VESTAL, NY 13850		PC	TO REPLACE 2 HVAC UNITS AT THE EARLY CHILDHOOD CENTER JCC COMPLEX	49,912.
JOHN MACK FOUNDATION 1 TELEGRAPH STREET BINGHAMTON, NY 13903		PC	FOR 8 AED'S & SUDDEN CARDIAC EDUCATION TO ORGANIZATIONS IN BROOME COUNTY	4,800.
KOPERNIK OBSERVATORY & SCIENCE CENTER 698 UNDERWOOD ROAD VESTAL, NY 13850		PC	PURCHASE & INSTALL COMPOST TOILETS & BIOSWALE AT THE SCIENCE PARK	60,000.
MERCY HOUSE 212 N. MCKINLEY AVENUE ENDICOTT, NY 13760		PC	REPLACE & UPGRADE HOSPITAL BEDS	6,246.
Total from continuation sheets				695,430.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW YORK FOLKLORE 129 JAY STREET SCHNECTADY, NY 12305		PC	TO SUPPORT ARTISTS FEES FOR 2 UPCOMING PROGRAMS IN BROOME COUNTY	2,900.
NEW YORK COUNCIL OF NONPROFITS 272 BROADWAY ALBANY, NY 12204		PC	LEGAL EXPENSE TO DISSOLVE THE CIDER MILL PLAYHOUSE	10,000.
NEW YORK COUNCIL OF NONPROFITS 272 BROADWAY ALBANY, NY 12204		PC	ENHANCE SOUTHERN TIER CAPACITY BLDG. PROGRAM	10,000.
NEW YORK COUNCIL OF NONPROFITS 272 BROADWAY ALBANY, NY 12204		PC	ORGANIZATIONAL DEVELOPMENT & FACILITY FUNDRAISING STRATEGIES FOR AMERICAN LEGION POST 80	5,000.
OPPORTUNITIES FOR BROOME 5 WEST STATE STREET BINGHAMTON, NY 13901		PC	PURCHASE & INSTALLATION OF AN OUTDOOR WHEELCHAIR LIFT FOR A LOW INCOME FAMILY	9,540.
RAFAEL GRIGORIAN BALLET THEATRE, INC. 2332 WHITNEY POINT-LISLE RD. WHITNEY POINT, NY 13862		PC	DEFRAY COSTS OF THE GUEST PERFORMERS SALARIES FOR 2018 NUTCRACKER PERFORMANCE	2,850.
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT STREET BINGHAMTON, NY 13905		PC	SAFETY & SECURITY IMPROVEMENTS TO THE BUILDINGS	150,000.
SAMARITAN COUNSELING CENTER OF THE SO. TIER 3001 E. MAIN ST. ENDICOTT, NY 13760		PC	LOUISE DONOHUE'S RETIREMENT GIFT	5,000.
SAMARITAN COUNSELING CENTER OF THE SO. TIER 3001 E. MAIN ST. ENDICOTT, NY 13760		PC	EXPANATION OF THE CENTER'S PARKING LOT	28,200.
TRI-CITIES OPERA 315 CLINTON STREET BINGHAMTON, NY 13905		PC	RESTORATION & REPAIRS TO TCO BUILDING ON CLINTON STR	70,000.
Total from continuation sheets				

22-3209342

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHENANGO COUNTY COUNCIL OF THE ARTS, INC. 27 W. MAIN ST. NORWICH, NY 13815		PC	DECENTRALIZATION CULTURAL RE-GRANT PROGRAM FOR BROOME COUNTY	12,500.
BROOME COUNTY ARTS COUNCIL 81 STATE ST, STE 501 BINGHAMTON, NY 13901		PC	2019 UCF CAMPAIGN, BCAC PROGRAM GRANT	50,000.
EMPIRE STATE COLLEGE FOUNDATION 28 UNION AVE. SARATOGA SPRINGS, NY 12866		PC	SCHOLARSHIP FOR BROOME COUNTY STUDENTS	6,000.
NEW YORK COUNCIL OF NONPROFITS 272 BROADWAY ALBANY, NY 12204		PC	ENHANCE SOUTHERN TIER CAPACITY BLDG. PROGRAM	45,000.
SALVATION ARMY BINGHAMTON CORPS PO BOX 148 SYRACUSE, NY 13206		PC	FORWARD THE CONSTRUCTION OF A NEW COMMUNITY CENTER ON BINGHAMTON'S NORTH SIDE	75,000.
VESTAL HISTORICAL SOCIETY/VESTAL MUSEUM 605 VESTAL PKWY WEST VESTAL, NY 13850		PC	PHYSICAL MOVE OF THE VESTAL MUSEUM TO VESTAL RAIL TRAIL	70,000.
VOLUNTEERS IMPROVING NEIGHBORHOOD ENVIRONMENTS PO BOX 3104 BINGHAMTON, NY 13902		PC	FOR THREE INTERRELATED CAPACITY BUILDING PROGRAMS	148,000.
WILSON'S CHILDREN'S CENTER 61 FRONT STREET DEPOSIT, NY 13754		PC	FOR THEIR SUMMER CHILDREN'S PROGRAM	5,750.
Total from continuation sheets				412,250.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BROADSTONE	44,639.	5,669.	38,970.	38,970.	
CALAMOS GLOBAL	59,766.	44,861.	14,905.	14,905.	
DEROY & DEV	47,328.	0.	47,328.	47,328.	
HAHN	29,642.	0.	29,642.	29,642.	
LITMAN GREGORY	3,803.	0.	3,803.	3,803.	
TIFF	69,260.	21,668.	47,592.	47,592.	
VANGUARD	513,416.	191,408.	322,008.	322,008.	
TO PART I, LINE 4	767,854.	263,606.	504,248.	504,248.	

FORM 990-PF

RENTAL INCOME

STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	13,200.
TOTAL TO FORM 990-PF, PART I, LINE 5A		13,200.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENT EXPENSE		47,368.	
- SUBTOTAL -	1		47,368.
TOTAL RENTAL EXPENSES			47,368.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-34,168.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	326.	326.	
TOTAL TO FORM 990-PF, PART I, LINE 11	326.	326.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	4,475.	1,119.		3,356.
TO FM 990-PF, PG 1, LN 16A	4,475.	1,119.		3,356.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,550.	4,220.		6,330.
TO FORM 990-PF, PG 1, LN 16B	10,550.	4,220.		6,330.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	47,555.	47,555.		0.
TO FORM 990-PF, PG 1, LN 16C	47,555.	47,555.		0.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	20,000.	0.		0.
FOREIGN TAX	1,366.	1,366.		0.
PAYROLL TAX	13,629.	2,135.		11,494.
TO FORM 990-PF, PG 1, LN 18	34,995.	3,501.		11,494.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	128.	0.		128.
BOARD FUNCTIONS	934.	93.		841.
BOOKS/SUBSCRIPTIONS	1,164.	0.		1,164.
CLEANING	4,190.	419.		3,771.
CONSULTANT FEES	34,949.	34,778.		171.
DUES & MEMBERSHIPS	5,350.	535.		4,815.
FILING FEES	750.	0.		750.
INSURANCE-GENERAL	6,606.	661.		5,945.
MISCELLANEOUS	612.	0.		612.
OFFICE FURNITURE	95.	10.		85.
OFFICE SUPPLIES	1,978.	198.		1,780.
PARKING	371.	37.		334.
PAYROLL SERVICE	1,282.	201.		1,081.
RENTAL EXPENSE	27,946.	9,893.		18,053.
SOFTWARE LICENSING FEES	1,737.	174.		1,563.
TELEPHONE	4,731.	473.		4,258.
PUBLIC NOTICE	10.	0.		10.
POSTAGE & MAILING	326.	33.		293.
REPAIRS & MAINTENANCE	94.	9.		85.
TO FORM 990-PF, PG 1, LN 23	93,253.	47,514.		45,739.

FOOTNOTES

STATEMENT 10

PART VII-A QUESTION 11

THE HOYT FOUNDATION IS THE 100% OWNER OF A SINGLE MEMBER LLC BY THE NAME OF, 70 FRONT STREET, LLC. WHICH OWNS THE OFFICE BUILDING OCCUPIED BY HOYT AND OTHERS. SINCE IT IS 100% OWNED IT IS CONSIDERED A DISREGARDED ENTITY FOR TAX REPORTING PURPOSES. THEREFORE, ALL FINANCIAL TRANSACTIONS OF THE LLC ARE INCLUDED IN THE REPORTING OF THE FOUNDATION AFTER APPROPRIATE ELIMINATIONS OF INTERCOMPANY TRANSACTIONS. THERE IS NO DEBT ON THE BUILDING, THEREFORE THERE IS NO DEBT-FINANCED UNRELATED BUSINESS INCOME.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD ETF MID CAP	FMV	132,052.	132,052.
VANGUARD INTERNATIONAL EXPLORE	FMV	200,731.	200,731.
VANGUARD HIGH YIELD	FMV	232,152.	232,152.
LIT-GREG/MASTERS SELECT INTL	FMV	516,601.	516,601.
CALAMOS GROWTH	FMV	533,411.	533,411.
TIFF MULTI ASSET FUND	FMV	971,192.	971,192.
VANGUARD PRIMECAP CORE	FMV	1,045,332.	1,045,332.
VANGUARD ST INV GR BONDS	FMV	1,220,737.	1,220,737.
VANGUARD INTER-MED BONDS	FMV	1,284,031.	1,284,031.
DEROY & DEV	FMV	1,791,658.	1,791,658.
VANGUARD ETF MEGA CAP	FMV	2,079,890.	2,079,890.
HAHN MID-CAP MANAGEMENT	FMV	2,187,428.	2,187,428.
VANGUARD STAR FUND	FMV	2,875,208.	2,875,208.
VANGUARD ETF SMALL CAP	FMV	469,793.	469,793.
BROADSTONE REIT	FMV	1,187,825.	1,187,825.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,728,041.	16,728,041.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DRAPERIES	4,078.	4,078.	0.
BOARD ROOM FURNITURE	9,800.	9,800.	0.
OFFICE FURNITURE	1,788.	1,788.	0.
COMPUTER	4,234.	4,045.	189.
CABINETS	3,242.	3,242.	0.
ALARM SYSTEM	1,878.	1,878.	0.
TELEPHONE SYSTEM	2,488.	2,488.	0.
3 LENOVO DESKTOPS M71Z	3,616.	3,616.	0.
MACBOOK PRO LAPTOP	1,629.	1,629.	0.
LEASEHOLD IMPROVEMENT	219,906.	219,906.	0.
LEASEHOLD IMPROVEMENT	23,851.	23,851.	0.
IMPROVEMENT BOARD ROOM	4,477.	4,477.	0.
HVAC SYSTEM	3,010.	3,010.	0.
IMPROVEMENT - FRONT STEPS	1,840.	1,773.	67.
LEASEHOLD IMPROVE - 1ST FL	13,150.	13,150.	0.
NEW OFFICES ON 1ST FLOOR	18,100.	15,087.	3,013.
REPLACE PORCH ROOF	9,657.	8,050.	1,607.
THERMOSTAT INSTALLATION	1,947.	1,947.	0.
CONCRETE SIDEWALK	4,768.	3,922.	846.
BACK SIDE WALK	1,550.	1,193.	357.
REPLACE ROOF	11,267.	8,449.	2,818.
PAINTING BLDG	77,950.	63,659.	14,291.
LANDSCAPING	5,065.	2,760.	2,305.
PORCH RECONSTRUCTION	27,700.	15,699.	12,001.
INSULATION IN ATTIC	3,600.	2,000.	1,600.
70 FRONT BUILDING	112,152.	48,836.	63,316.
EXTERIOR IMPROVEMENTS	15,640.	15,640.	0.
REPLACE ROOF	10,000.	7,504.	2,496.
IMPROVEMENT NEW OFFICE	5,244.	5,241.	3.
GUTTER SYSTEM	5,777.	2,535.	3,242.
ELECTRIC PANEL	2,700.	1,080.	1,620.
LIGHTING UPGRADE	1,847.	987.	860.
BRICK REPOINTING	2,150.	753.	1,397.
LANDSCAPING - REAR HOUSE	3,100.	1,059.	2,041.
CHIMNEYS REBUILT	3,750.	688.	3,062.
LOWER LEVEL AC UNIT	3,724.	899.	2,825.
5 HAIRSTATION COUNTERTOPS	4,165.	903.	3,262.
SOLAR ARRAY	77,499.	5,490.	72,009.
DRIVEWAY & PARKING LOT	125,549.	8,893.	116,656.
WOOD AND GUARD RAIL FENCE	10,310.	2,921.	7,389.
SIGNS FOR PARKING LOT	1,604.	455.	1,149.
REBUILD PORCHES	5,246.	219.	5,027.
PORCH FLOORS	2,200.	183.	2,017.
ALDO'S CEILING REPLACE	5,205.	347.	4,858.
TOTAL TO FM 990-PF, PART II, LN 14	858,453.	526,130.	332,323.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CATHERINE A. SCHWOEFFERMANN 70 FRONT STREET BINGHAMTON, NY 13905	EXECUTIVE DIRECTOR 50.00	122,213.	27,281.	0.
MICHAEL J. GAVIN 70 FRONT STREET BINGHAMTON, NY 13905	BOARD MEMBER 1.00	0.	0.	0.
LOUISE DONOHUE 70 FRONT STREET BINGHAMTON, NY 13905	BOARD MEMBER 1.00	0.	0.	0.
GAIL KOVAC 70 FRONT STREET BINGHAMTON, NY 13905	SECRETARY/TREASURER 2.00	0.	0.	0.
MARENA GONZ 70 FRONT STREET BINGHAMTON, NY 13905	VICE CHAIR 1.00	0.	0.	0.
JEFFERY SMITH 70 FRONT STREET BINGHAMTON, NY 13905	CHAIR 3.00	0.	0.	0.
GARY DAVID REIN 70 FRONT STREET BINGHAMTON, NY 13905	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		122,213.	27,281.	0.

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	DRAPERIES	06/04/02	SL	5.00		16	4,078.				4,078.	4,078.		0.	4,078.
2	BOARD ROOM FURNITURE	10/18/04	SL	7.00		16	9,800.				9,800.	9,800.		0.	9,800.
3	OFFICE FURNITURE	09/11/08	SL	7.00		16	1,788.				1,788.	1,788.		0.	1,788.
4	COMPUTER	08/21/08	SL	3.00		16	4,045.				4,045.	4,045.		0.	4,045.
5	CABINETS	12/10/18	SL	7.00		16	3,242.				3,242.	3,203.		39.	3,242.
6	ALARM SYSTEM	05/04/11	SL	5.00		16	1,878.				1,878.	1,878.		0.	1,878.
7	TELEPHONE SYSTEM	01/27/12	SL	5.00		16	2,488.				2,488.	2,488.		0.	2,488.
8	3 LENOVO DESKTOPS M71Z	06/05/12	SL	5.00		16	3,616.				3,616.	3,616.		0.	3,616.
9	MACBOOK PRO LAPTOP	02/25/13	SL	4.00		16	1,629.				1,629.	1,629.		0.	1,629.
10	LEASEHOLD IMPROVEMENT	03/01/02	SL	10.00		16	219,906.				219,906.	219,906.		0.	219,906.
11	LEASEHOLD IMPROVEMENT	06/02/03	SL	10.00		16	23,851.				23,851.	23,851.		0.	23,851.
12	IMPROVEMENT BOARD ROOM	11/01/04	SL	10.00		16	4,477.				4,477.	4,477.		0.	4,477.
13	HVAC SYSTEM	10/01/04	SL	10.00		16	3,010.				3,010.	3,010.		0.	3,010.
14	IMPROVEMENT FRONT STEPS	08/15/04	SL	15.00		16	1,840.				1,840.	1,650.		123.	1,773.
15	LEASEHOLD IMPROVE - 1ST FL	10/01/04	SL	10.00		16	13,150.				13,150.	13,150.		0.	13,150.
16	NEW OFFICESON 1ST FLOOR	06/30/06	SL	15.00		16	18,100.				18,100.	13,880.		1,207.	15,093.
17	REPLACE PORCH ROOF	06/30/06	SL	15.00		16	9,657.				9,657.	7,406.		644.	8,050.
18	THERMOSTAT INSTALLATION	12/27/06	SL	10.00		16	1,947.				1,947.	1,947.		0.	1,947.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19	CONCRETE SIDEWALK	08/08/06	SL	15.00		16	4,768.				4,768.	3,604.		318.	3,922.
20	BACK-SIDE WALK	06/04/07	SL	15.00		16	1,550.				1,550.	1,090.		103.	1,193.
21	REPLACE ROOF	09/20/07	SL	15.00		16	11,267.				11,267.	7,698.		751.	8,449.
22	PAINTING BLDG	10/31/10	SL	10.00		16	77,950.				77,950.	55,864.		7,795.	63,659.
23	LANDSCAPING	11/01/10	SL	15.00		16	5,065.				5,065.	2,422.		338.	2,760.
24	PORCH RECONSTRUCTION	07/01/10	SL	15.00		16	27,700.				27,700.	19,852.		1,347.	15,699.
25	INSULATION IN ATTIC	09/01/10	SL	15.00		16	3,600.				3,600.	1,760.		240.	2,000.
26	70 FRONT BUILDING	07/19/01	SL	10.00		16	112,152.				112,152.	46,032.		2,804.	48,836.
27	EXTERIOR IMPROVEMENTS	09/01/01	SL	10.00		16	15,640.				15,640.	15,640.	/	0.	15,640.
28	REPLACE ROOF	09/20/07	SL	15.00		16	10,000.				10,000.	6,837.		667.	7,504.
29	IMPROVEMENT NEW OFFICE	09/11/08	SL	10.00		16	5,244.				5,244.	4,891.		350.	5,241.
30	GUTTER SYSTEM	06/12/12	SL	15.00		16	5,177.				5,177.	2,150.		185.	2,535.
31	ELECTRIC PANEL	01/01/13	SL	15.00		16	2,700.				2,700.	900.		180.	1,080.
32	LIGHTING UPGRADE	09/05/13	SL	10.00		16	1,847.				1,847.	802.		185.	987.
33	BRICK REPOINTING	06/30/15	SL	10.00		16	2,150.				2,150.	538.		215.	753.
34	LANDSCAPING REAR HOUSE	08/01/15	SL	10.00		16	3,100.				3,100.	749.		310.	1,059.
35	CHIMNEYS REBUILT	03/31/16	SL	15.00		16	3,750.				3,750.	438.		250.	688.
36	LOWER LEVEL AC UNIT	07/25/16	SL	10.00		16	3,724.				3,724.	527.		372.	1,899.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
37	5 HAIRSTATION COUNTERTOPS	11/01/16	SL	10.00		16	4,165.				4,165.	486.		417.	903.
38	SOLAR ARRAY	08/01/17	SL	20.00		16	77,499.				77,499.	1,615.		3,875.	5,490.
39	DRIVEWAY & PARKING LOT	08/01/17	SL	20.00		16	125,549.				125,549.	2,616.		6,277.	8,893.
40	WOOD AND GUARD RAIL FENCE	08/01/17	SL	5.00		16	10,310.				10,310.	859.		2,062.	12,321.
41	SIGNS FOR PARKING LOT	08/01/17	SL	5.00		16	1,604.				1,604.	134.		321.	455.
42	REBUILD PORCHES	08/01/18	SL	10.00		16	5,246.				5,246.			219.	5,219.
43	PORCH FLOORS	08/01/18	SL	5.00		16	2,200.				2,200.			183.	183.
44	ALDO'S CEILING REPLACE	05/01/18	SL	10.00		16	5,205.				5,205.			347.	5,347.
	* TOTAL 990-PF PG 1 DEPR						858,453.				858,453.	493,306.		32,824.	526,130.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						842,550.			0.	842,550.	490,103.			522,139.
	ACQUISITIONS						15,893.			0.	15,893.	3,203.			3,991.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						858,453.			0.	858,453.	493,306.			526,130.
	ENDING ACCUM DEPR											526,130.			
	ENDING BOOK VALUE											332,323.			

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