

**Form 990-PF**

## 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.

2019

## Open to Public Inspection

**For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019**

Name of foundation THE NEWCOMBE FOUNDATION		<b>A Employer identification number</b> 14-6039070
Number and street (or P.O. box number if mail is not delivered to street address) 301 KIERSTED LANE		Room/suite
City or town, state or province, country, and ZIP or foreign postal code KINGSTON, NY 12401		<b>B Telephone number (see instructions)</b> (845) 340-9434
<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>C</b> If exemption application is pending, check here ► <input type="checkbox"/> <b>D</b> <b>1.</b> Foreign organizations, check here..... ► <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... ► <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... ► <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ► <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>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ►\$ <u>1,003,127</u>	<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>	

**Part I** **Analysis of Revenue and Expenses** (*The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).*)

**(a)** Revenue and expenses per  
breakdown  
**(b)** Net investment income  
**(c)** Adjusted net income  
**(d)** Disbursements for charitable purposes

<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check ► <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	26,572	26,572	26,572	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	11,561			
	<b>b</b> Gross sales price for all assets on line 6a	183,674			
	<b>7</b> Capital gain net income (from Part IV, line 2)		11,561		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
<b>Operating and Administrative Expenses</b>	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less: Cost of goods sold				
	<b>c</b> Gross profit or (loss) (attach schedule)				
	<b>11</b> Other income (attach schedule)				
<b>Operating and Administrative Expenses</b>	<b>12</b> <b>Total.</b> Add lines 1 through 11	38,133	38,133	26,572	
	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	4,783	1,594	1,594	3,189
	<b>b</b> Accounting fees (attach schedule)	3,169	1,055	1,055	2,114
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	531	531	531	
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	6,455	6,372	6,372	83
<b>Operating and Administrative Expenses</b>	<b>24</b> <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23	14,938	9,552	9,552	5,386
	<b>25</b> Contributions, gifts, grants paid	61,750			61,750
	<b>26</b> <b>Total expenses and disbursements.</b> Add lines 24 and 25	76,688	9,552	9,552	67,136
<b>Operating and Administrative Expenses</b>	<b>27</b> Subtract line 26 from line 12:				
	<b>a</b> <b>Excess of revenue over expenses and disbursements</b>	-38,555			
	<b>b</b> <b>Net investment income</b> (if negative, enter -0-)		28,581		
	<b>c</b> <b>Adjusted net income</b> (if negative, enter -0-)			17,020	

	<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
	<b>1</b> Cash—non-interest-bearing	5,611	3,658	3,658	
	<b>2</b> Savings and temporary cash investments				
	<b>3</b> Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	<b>4</b> Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	<b>5</b> Grants receivable				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	<b>7</b> Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	<b>8</b> Inventories for sale or use				
	<b>9</b> Prepaid expenses and deferred charges				
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)				
	<b>b</b> Investments—corporate stock (attach schedule)	476,207	415,162	636,535	
	<b>c</b> Investments—corporate bonds (attach schedule)	213,811	172,066	172,046	
	<b>11</b> Investments—land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	<b>12</b> Investments—mortgage loans				
	<b>13</b> Investments—other (attach schedule)	129,007	198,668	190,387	
	<b>14</b> Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	<b>15</b> Other assets (describe ► _____)	1,113	501	501	
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item 1)	825,749	790,055	1,003,127	
	<b>17</b> Accounts payable and accrued expenses			3,173	
	<b>18</b> Grants payable				
	<b>19</b> Deferred revenue				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule)				
	<b>22</b> Other liabilities (describe ► _____)			3,173	
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)				
	<b>Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/></b> <b>and complete lines 24, 25, 29 and 30.</b>				
	<b>24</b> Net assets without donor restrictions				
	<b>25</b> Net assets with donor restrictions				
	<b>Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 26 through 30.</b>				
	<b>26</b> Capital stock, trust principal, or current funds	463,064	462,752		
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund				
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	362,685	324,130		
	<b>29</b> <b>Total net assets or fund balances</b> (see instructions)	825,749	786,882		
	<b>30</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)	825,749	790,055		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	825,749
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	-38,555
<b>3</b> Other increases not included in line 2 (itemize) ►	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	787,194
<b>5</b> Decreases not included in line 2 (itemize) ►	<b>5</b>	312
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	<b>6</b>	786,882

**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.)
1 a SEE ATTACHED		P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 169,309		172,113	-2,804	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col.(h))	
a			-2,804	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	11,561
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	145,760	1,021,927	0.142632
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
<b>2 Total of line 1, column (d)</b>			2 0.388966
<b>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</b>			3 0.077793
<b>4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5</b>			4 1,720,660
<b>5 Multiply line 4 by line 3</b>			5 133,855
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			6 286
<b>7 Add lines 5 and 6</b>			7 134,141
<b>8 Enter qualifying distributions from Part XIII, line 4</b>			8 67,136

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.	1	572
	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 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	572
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	572
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	572
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	572
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached. 	8	18
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	18
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 2020 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?	Yes	No
1b	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>	Yes	No
1c	Did the foundation file <b>Form 1120-POL</b> for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ► \$ _____ <b>(2)</b> 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>	Yes	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>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	Yes	No
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>	Yes	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: <ul style="list-style-type: none"><li>• By language in the governing instrument, or</li><li>• 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?</li></ul>	Yes	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>	Yes	No
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>	Yes	No
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	Yes	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. . . . .	► 15	<input type="checkbox"/>
16	At any time during calendar year 2019, 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? ( <b>Exception.</b> 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. . . . . ► <input type="checkbox"/>	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 2019? . . . . .	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? . . . . . 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 2019 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 2019.) . . . . .	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 2019?	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:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(5) 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"/>	<input checked="" type="checkbox"/>		
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.			5b	
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"/>	<input type="checkbox"/>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	6b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	7b	
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"/>	<input checked="" type="checkbox"/>		

**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.**

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ►		

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

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

1	Expenses
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.

1 N/A	Amount
2	
3	
<b>Total.</b> 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	1,683,340
b	Average of monthly cash balances. . . . .	1b	62,716
c	Fair market value of all other assets (see instructions). . . . .	1c	807
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	1,746,863
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	1,746,863
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	26,203
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,720,660
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	86,033

**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	86,033
2a	Tax on investment income for 2019 from Part VI, line 5. . . . .	2a	572
b	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	572
3	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	3	85,461
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	85,461
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	85,461

**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	67,136
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	67,136
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	67,136
<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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				85,461
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .	18,435			
<b>b</b> From 2015. . . . .	11,717			
<b>c</b> From 2016. . . . .	11,155			
<b>d</b> From 2017. . . . .	11,026			
<b>e</b> From 2018. . . . .	93,648			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	145,981			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ _____ 67,136				
<b>a</b> Applied to 2018, 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 2019 distributable amount. . . . .				67,136
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	18,325			18,325
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	127,656			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				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 2014 not applied on line 5 or line 7 (see instructions) . . . . .	110			
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a. . . . .	127,546			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .	11,717			
<b>b</b> Excess from 2016. . . . .	11,155			
<b>c</b> Excess from 2017. . . . .	11,026			
<b>d</b> Excess from 2018. . . . .	93,648			
<b>e</b> Excess from 2019. . . . .				

**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

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**b** The form in which applications should be submitted and information and materials they should include:  
NO SPECIFIC FORMAT

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**c** Any submission deadlines:  
NO DEADLINE

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**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**

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.)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
<b>1</b>	Program service revenue:				
a					
b					
c					
d					
e					
f					
<b>g</b>	Fees and contracts from government agencies				
<b>2</b>	Membership dues and assessments.				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities.			14	26,572
<b>5</b>	Net rental income or (loss) from real estate:				
a	Debt-financed property.				
b	Not debt-financed property.				
<b>6</b>	Net rental income or (loss) from personal property				
<b>7</b>	Other investment income.				
<b>8</b>	Gain or (loss) from sales of assets other than inventory			14	11,561
<b>9</b>	Net income or (loss) from special events:				
<b>10</b>	Gross profit or (loss) from sales of inventory				
<b>11</b>	Other revenue: a				
b					
c					
d					
e					
<b>12</b>	Subtotal. Add columns (b), (d), and (e).				38,133
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	38,133

**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	12,000
ULSTER CHAMBER MUSIC SERIES PO BOX 1399 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	3,000
<b>Total . . . . .</b>			► 3a	61,750

## 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	5,000
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	61,750

**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	61,750

**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>				
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	61,750

**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	250
FRIENDS OF HISTORIC KINGSTON PO BOX 3763 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	250
KINGSTON LAND TRUSTPO BOX2701 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	2,000
<b>Total . . . . .</b>			► 3a	61,750

**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>				
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
FAMILY OF WOODSTOCK PO BOX 3516 KINGSTON, NY 12402	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	61,750

**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>				
HUDSON RIVER SLOOP CLEARWATER 724 WOLCOTT AVE BEASON, NY 12508	NONE	EXEMPT	OPERATING EXPENSES	500
DAILY FREEMAN HOLIDAY FUND 79 HURLEY AVE KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
ASPCA PO BOX 96929 WASHINGTON, DC 20077	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	61,750

**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>				
SUNRAYS6 SPRUCE STREET KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
MOHONK PRESERVEPO BOX 715 NEW PALTZ, NY 12561	NONE	EXEMPT	OPERATING EXPENSES	5,000
PEOPLES' PLACE17 ST JAMES ST KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	500
<b>Total . . . . .</b>			► 3a	61,750

## **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>				
BOYS & GIRLS CLUBS OF KINGSTON 139 GREENKILL AVE KINGSTON, NY 12401	NONE	EXEMPT	OPERATING EXPENSES	250
<b>Total . . . . .</b>			► 3a	61,750

## TY 2019 Accounting Fees Schedule

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

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	3,169	1,055	1,055	2,114

## TY 2019 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	28,936	29,140
COLUMBIA INTERMEDIATE BOND FUND LC Z	55,917	59,471
PIMCO TOTAL RETURN FUND	75,793	72,247
DOUBLELINE TOTAL RETURN BOND FUND	11,420	11,188

## TY 2019 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	415,162	636,535

## TY 2019 Investments - Other Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

### Investments Other Schedule 2

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
CASH AND CASH EQUIVALENTS	AT COST	24,393	24,393
COMMODITIES	AT COST	48,325	41,552
HEDGE FUND	AT COST	125,950	124,442

## TY 2019 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	4,783	1,594	1,594	3,189

## TY 2019 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	1,113	501	501

## TY 2019 Other Decreases Schedule

**Name:** THE NEWCOMBE FOUNDATION

**EIN:** 14-6039070

Description	Amount
COST BASIS ADJUSTMENT	31.2

## TY 2019 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	6,330	6,330	6,330	
BANK FEES	125	42	42	83

## TY 2019 Taxes Schedule

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

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	231	231	231	
FEDERAL TAXES	300	300	300	

**THE NEWCOMBE FOUNDATION**  
**SCHEDULE OF INVESTMENTS FOR YEARS ENDED DECEMBER 31, 2019 & 2018**  
**PART II - LINE 10a, 10b, 10c, & 13**  
**EIN # 14-6039070**

DESCRIPTION	NO. OF SHARES/ PAR VALUE	2019		2018	
		BOOK VALUE	MARKET VALUE	BOOK VALUE	MARKET VALUE
<b>STOCKS:</b>					
Artisan International Fund	606	18,394	20,157	35,276	31,545
AT&T Inc	200	5,481	7,816	5,481	5,708
Exxon Corp., Common	400	3,051	27,912	3,051	27,276
J.P. Morgan Chase & Co. , Common	200	9,424	27,880	9,424	19,524
JP Morgan Intl Value Fund	1,637	24,745	20,571	35,276	26,457
Johnson & Johnson	100	6,852	14,587	6,852	12,905
Microsoft Corp., Common	475	16,947	74,907	16,947	48,246
Natixis Loomis Sayles Growth Fund, Cl Y	847	8,983	15,527	15,065	20,304
United Technologies	150	11,925	22,464	11,925	15,972
Verizon Communications Inc	220	7,779	13,508	7,779	12,368
Columbia Acorn Intl Fund	-	-	-	33,042	22,850
Columbia Select Large Cap Growth Fund Y	1,398	19,829	19,567	29,894	28,614
Ishares Russell Mid-Cap ETF	420	21,685	25,040	21,685	19,522
Janus Enterprise Fund	442	28,098	62,998	28,098	48,673
John Hancock FDS III Disciplined Value Mid C	1,925	26,409	42,880	17,785	26,761
Vanguard S&P 500 ETF	215	51,431	63,597	55,019	52,856
Vanguard Small-Cap ETF	565	84,057	93,587	58,321	52,796
Vanguard FTSE Developed Markets	710	26,749	31,283	33,907	33,390
Vanguard FTSE Emerging Mkts	1,175	43,324	52,252	51,380	51,245
	\$ 415,162	Φ 636,535		476,207	557,012
<b>BONDS:</b>					
US Govt Bond Investments		\$ -	Θ -		-
Columbia S/T Bond Fund Class Z Shares	2,917	28,936	29,140	35,280	34,995
Columbia Total Return Bond Fund	6,450	55,917	59,471	65,000	66,048
Doubleline Total Return Bond Fund	1,053	11,420	11,188	21,294	20,450
PIMCO Total Return Fund	6,987	75,793	72,247	92,237	84,219
Corporate Bond Investments		\$ 172,066	Ω 172,047	213,811	205,712
Total Bond Investments		\$ 172,066	172,047	213,811	205,712
<b>COMMODITIES</b>					
PIMCO CommodityPlus Strategy Fund	7,569	48,325	41,552	26,188	15,317
Total Commodities		\$ 48,325	Č 41,552	26,188	15,317
<b>HEDGE FUNDS</b>					
Blackrock Global Long/Short Equity Fund	3,456	42,195	39,396	-	-
Blackstone Alternative Multi-Strategy Fund	3,889	41,560	41,534	17,035	16,889
PIMCO Global Multi-Asset Fund	3,294	42,195	43,512		
Goldman Sachs Absolute Tracker Fund	3,797	-	-	35,276	34,554
Total Hedge Funds		\$ 125,950	Η 124,442	52,311	51,443
<b>OTHER:</b>					
Cash & Cash Equivalents		\$ 24,393	24,393	50,508	50,508
		\$ 24,393	Φ 24,393	50,508	50,508
SU STOCKS	Line 10b	Φ 415,162	636,535	476,207	557,012
CORPORATE BONDS	Line 10c	Ω 172,066	172,047	213,811	205,712
US Government Investments	Line 10a	Θ -	-	-	-
Commodities	Line 13	Č 48,325	41,552	26,188	15,317
Hedge Funds		Η 125,950	124,442	52,311	51,443
OTHER - Money Market	Line 13	Φ 24,393	24,393	50,508	50,508
		\$ 785,896	998,969	819,025	879,992