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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 for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning OCT 1, 2018, and ending SEP 30, 2019

Name of foundation ARMADAS FOUNDATION (FKA MASADA FOUNDATION)		A Employer identification number 16-1622664
Number and street (or P O box number if mail is not delivered to street address) C/O R KIRSCHNER 137-05 72ND ROAD		B Telephone number 7187628700
City or town, state or province, country, and ZIP or foreign postal code FLUSHING, NY 11367		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 20,185,327.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (Specify) _____		

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		253,489.	253,489.		STATEMENT 1
4 Dividends and interest from securities		216,369.	216,369.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
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					
12 Total. Add lines 1 through 11		469,858.	469,858.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	4,453.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
Operating and Administrative Expenses	23 Other expenses STMT 4	55,083.	54,333.		750.
	24 Total operating and administrative expenses Add lines 13 through 23	59,536.	54,333.		750.
	25 Contributions, gifts, grants paid	1,130,340.			1,130,340.
	26 Total expenses and disbursements Add lines 24 and 25	1,189,876.	54,333.		1,131,090.
	27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		-720,018.			
b Net investment income (if negative, enter -0-)			415,525.		
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	70,874.		
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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			
	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 5	20,267,214.	20,185,327.	20,185,327.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,338,088.	20,185,327.	20,185,327.
	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 ▶ <u>DUE TO JETRO</u>)	3,904.	3,904.	
	23 Total liabilities (add lines 17 through 22)	3,904.	3,904.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	20,334,184.	20,181,423.	
	30 Total net assets or fund balances	20,334,184.	20,181,423.	
	31 Total liabilities and net assets/fund balances	20,338,088.	20,185,327.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	20,334,184.
2 Enter amount from Part I, line 27a	2	-720,018.
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED GAINS</u>	3	567,257.
4 Add lines 1, 2, and 3	4	20,181,423.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,181,423.

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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				
b	NONE			
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			
b			
c			
d			
e			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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

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

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	15,062.	5,841,946.	.002578
2016	653,650.	85,541.	7.641365
2015	18,152.	92,835.	.195530
2014	16,503.	128,897.	.128032
2013	22,254.	102,171.	.217811

2 Total of line 1, column (d) 2 8.185316

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 1.637063

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 4 19,843,121.

5 Multiply line 4 by line 3 5 32,484,439.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 4,155.

7 Add lines 5 and 6 7 32,488,594.

8 Enter qualifying distributions from Part XII, line 4 8 1,131,090.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

Refunded

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

NY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 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		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?	X	
Website address N/A		
14 The books are in care of RICHARD KIRSCHNER Telephone no. 718-762-8700		
Located at 137-05 72ND ROAD, FLUSHING, NY ZIP+4 11367		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did 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	N/A	
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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?		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 N/A		
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?		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?		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

5b

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?

6b

X

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

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

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(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
RICHARD KIRSCHNER 137-05 72ND ROAD FLUSHING, NY 11367	PRESIDENT/DIRECTOR 0.50	0.	0.	0.
RACHELLE KIRSCHNER 137-05 72ND ROAD FLUSHING, NY 11367	TREASURER/DIRECTOR 0.50	0.	0.	0.
STANLEY FLEISHMAN 98 RYE RIDGE ROAD HARRISON, NY 10528	SECRETARY/DIRECTOR 0.50	0.	0.	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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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Expenses

Amount

Total. Add lines 1 through 3	0.
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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,088,303.
b	Average of monthly cash balances	1b	56,998.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,145,301.
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	20,145,301.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	302,180.
5	Net value of noncharitable use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,843,121.
6	Minimum investment return. Enter 5% of line 5	6	992,156.

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	992,156.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,311.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,311.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	983,845.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	983,845.
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	983,845.

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	1,131,090.
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	
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	1,131,090.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,131,090.

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				983,845.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
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	431,421.			
e From 2017				
f Total of lines 3a through e	431,421.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 1,131,090.				
a Applied to 2017, but not more than line 2a			0.	
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				983,845.
e Remaining amount distributed out of corpus	147,245.			
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:	578,666.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				0.
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	578,666.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016	431,421.			
d Excess from 2017				
e Excess from 2018	147,245.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADAS YEREIM TZEDAKAH FUND 85-30 124 ST KG NY KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	INDIGENT FAMILIES	200.
ADAS YEREIM TZEDAKAH FUND 85-30 124 ST KG NY KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	INDIGENT FAMILIES	100.
ADAS YEREIM TZEDAKAH FUND 85-30 124 ST KG NY KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	INDIGENT FAMILIES	100.
AFO BAQIS CHAIM YITZCHOK 1420 46 TH STREEET BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	INDIGENT FAMILIES	200.
AFO CHOMAT SHLOMO 724 AVE I BROOKLYN, NY 11210	NONE	EXEMPT	SICK/DISABLED FAMILIES/CHILDREN	100.
Total	SEE CONTINUATION SHEET(S)			1,130,340.
b Approved for future payment				
NONE				
Total				0.

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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
AFO TIFERES YESHAYA 1781 E 23 ST BKLYN NY 11229 BROOKLYN, NY 11229	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
AFO ZHVIL 488 W CENTRAL AVE SPRING VALEY NY SPRING VALLEY, NY 10977	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
AHAVAS YIROEL 14702 73 AVE KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	TEMPLE/SYNAGOGUE	200.
ARTIME 1310 48 ST BKLYN NY 11219 BROOKLYN, NY 11229	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	180.
BAIS HATALMUD 2127 82 DT BKLYN NY 11214 BROOKLYN, NY 11214	NONE	EXEMPT	RELIGIOUS EDUCATION	180.
BAIS MEDRASH TAHAROT 540 PRESIDENT ST BKLYN NY 11215 BROOKLYN, NY 11215	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
BAIS MEDRASH TAHAROT 540 PRESIDENT ST BKLYN NY 11215 BROOKLYN, NY 11215	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
BAIS MEDRASH ATERES YISROEL FAR ROCKAWAY 1690 BROOKLYN, NY 11215	NONE	EXEMPT	RELIGIOUS EDUCATION	50.
BEIT YISROEL 585 4TH STREET LAKEWOOD, NJ 08701	NONE	EXEMPT	OTHER	54.
BINAT SHLOMO 1134 15 AVE BKLYN NY 11230 BALTIMORE, NY 11230	NONE	EXEMPT	OTHER	126.
Total from continuation sheets				1,129,640.

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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
BINAT SHLOMO 1134 15 TH ST BKLYN 11230 BROOKLYN, NY 11230	NONE	EXEMPT	RELIGIOUS EDUCATION	126.
BMKGH 75-02 137 ST KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	TEMPLE/SYNAGOGUE	285.
BNAI REPAHAEL 3846 FLATLANDA AVE BKLYN NY 11234 BROOKLYN, NY 11234	NONE	EXEMPT	INDIGENT FAMILIES	25.
BNEI TORAH 61 EDGEWOD AVE CLIFTON NJ 07012 CLIFTON, NJ 07012	NONE	EXEMPT	INDIGENT FAMILIES	36.
BNOS MALKA 7102 113 TH ST FH NY 11375 FLUSHING, NY 11375	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
BO TASHEN TAX ID # 112668795 ISRAEL 99999	NONE	EXEMPT	OTHER	180.
BONEI OLAM 1755 46TH ST BROOKLYN, NY 11204	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
BONEI OLAM 1755 46TH ST BROOKLYN, NY 11204	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	250.
CHAI LIFELINE 151 W 30TH ST NY NY NEW YORK, NY 10016	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	50.
CHASADIM TOVIM POB 1076 NEW YORK, NY 10002	NONE	EXEMPT	INDIGENT FAMILIES	200.
Total from continuation sheets				

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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
CHASADIM TOVIM 29 HEYWARD ST BKLYN NY 11249 BROOKLYN, NY 11219	NONE	EXEMPT	OUTREACH	72.
CHASADIM TOVIM POB 1076 NEW YORK, NY 10002	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	18.
CHASDEI CHASHIE L KALLAH 1863 E 13 TH ST BKLYN NY 11229 BROOKLYN, NY 11229	NONE	EXEMPT	ORPHANAGE	250.
CHIAM VCHESD 199 LEE AVE BKLYN NY 11211 BROOKLYN, NY 11211	NONE	EXEMPT	INDIGENT FAMILIES	100.
CHILDREN VILLAGE JERUSALEM 15 BEEKMAN STREET NY 10273 NEW YORK, NY 10273	NONE	EXEMPT	INDIGENT FAMILIES	25.
CHIZER 1960 E 7 TH STREER 11223 NEW YORK, NY 10022	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	200.
CHIZUK HATGORA 1044 E 13 TH STRFEET BKLYN NY BROOKLYN, NY 11219	NONE	EXEMPT	OTHER	100.
CHOFVETZ CHAIM HERTIAGE 361 SPOOK ROCK RD SUFFERN NY 10901 SUFFERN, NY 10277	NONE	EXEMPT	OTHER	250.
CHOMAS YERUSHALYIM RECHOV ZERITSKI RAMOT 4 KEW GARDEN HILLS, NY 11214	NONE	EXEMPT	RELIGIOUS EDUCATION	120.
CONG GMACH SANHENDRIA 225 ST BKLYN NY BROOKLYN, NY 11230	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
Total from continuation sheets				

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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
CONG KHAL BNEI JOSEPH 5014 16TH AVE BKLYN NY 11204 BROOKLYN, NY 11204	NONE	EXEMPT	TEMPLE / SYNAGOGUE	100.
CONG BAIS YOSEF D ULEM 137-15 72 ROAD FLUSHING NY 11367 FLUSHING, NY 11367	NONE	EXEMPT	TEMPLE / SYNAGOGUE	180.
CONG MIKVE ISRAEL 71-11 VLEIGH PLACE KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	OUTREACH	18.
CONG MIKVEH ISRAEL 71-11 VLEIGH PLCE KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	OTHER	36.
CONG MIKVEH ISRAEL 71-11 VLEIGH PLCE KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	RELIGIOUS EDUCATION	18.
CONG MIKVEH ISRAEL 71-11 VLEIGH PLCE KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	RELIGIOUS EDUCATION	36.
CONG MIKVEH ISRAEL 71-11 VLEIGH PLCE KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	OTHER	21.
CONG OHR HAMIZRACH 6813 PARK HEIGHTS BALTIMORE BALTIMORE, NY 11219	NONE	EXEMPT	OTHER	200.
CONG SAR SHALOM 1343 BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	OTHER	18.
DAVIS MEMORAIL FUND, 25 LAWRENCE AVE LAWRENCE NY 11559 LAKEWOOD, NJ 11559	NONE	EXEMPT	INDIGENT FAMILIES	25.
Total from continuation sheets				

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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
EMET 185-12 UNION TPKE FRESH MEADOWS 11366 MEADOWS, NY 11366	NONE	EXEMPT	OTHER	100.
ERNA LINDENFELD HACHOSAS KALLAH 147-32 77 RD KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	SICK/DISABLED FAMILIES/CHILDREN	50.
EZER L"SHABBOS 5014 16 TH AVE NEW YORK, NY 11204	NONE	EXEMPT	INDIGENT FAMILIES	100.
EZER MIZION 5225 NEW UTRECHT AVE BJKLYN NY BROOKLYN, NY 11230	NONE	EXEMPT	INDIGENT FAMILIES	180.
EZRAS YIROEL 4415 14 AVE BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	INDIGENT FAMILIES	100.
HRBRON FUND 1760 OICEAN AVE BKLYN NY BROOKLYN, NY 11249	NONE	EXEMPT	RELIGIOUS EDUCATION	180.
ICHUD HAYEHIVOS 1274 49TH ST BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	RELIGIOUS EDUCATION	360.
ICHUD HAYESHIOVOS 1274 49TH ST BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	OUTREACH	500.
JEP 7601 147 ST KGH NY 11367 BROOKLYN, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
KEREN ANIYIM POB 300443 BKLYN NY 11230 BROOKLYN, NY 11230	NONE	EXEMPT	INDIGENT FAMILIES	50.
Total from continuation sheets				

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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
KEREN HAYESHIVOT OHEL MOED 1062 3RD AVE 10065 BROOKLYN, NY 11230	NONE	EXEMPT	RELIGIOUS EDUCATION	54.
KEREN OHR HACHAIM 50 DIVISION AVE BKLYN NY 11249 BALTIMORE, NY 11249	NONE	EXEMPT	RELIGIOUS EDUCATION	225.
KESHER YEHUDI 960 MIDWOOD RD WOODMER NY WOODMERE, NY 11598	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	120.
KGH COMMUNIT FOUNDATION INC POB 670085 KGH NY KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	TEMPLE/ SYNAGOGUE	750.
KHAL MADAS KRASNE 1644 16 TH AVE BKLYN NY BROOKLYN, NY 11204	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
KIMPATORIN AID 1325 50TH AVE BKLYN NY BROOKLYN, NY 11218	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	250.
KNESET BAIS AVIGDOR 1720 AVE J BKLYN NY 1230 BROOKLYN, NY 12130	NONE	EXEMPT	OTHER	100.
KNESTE YEHUDA 848 E 13 TH ST BKLYN 11230 BROOKLYN, NY 11219	NONE	EXEMPT	OTHER	200.
KOLEL NER DOIVID 7601 147 STR KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
KOLLEL AVI EZRI ELAD 3516 OVERBROOK RD BALTIMORE 21208 BALTIMORE, MD 11249	NONE	EXEMPT	RELIGIOUS EDUCATION	180.
Total from continuation sheets				

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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
KOLLEL SHOMREI HACHOMOS 18 HEYWARD ST BKLYN NY 11249 BROOKLYN, NY 11240	NONE	EXEMPT	OTHER	250.
KOLLEL SHOMREI HACHOMOS 18 HEYWARD ST BKLYN 11219 BROOKLYN, NY 11219	NONE	EXEMPT	RELIGIOUS EDUCATION	180.
KOLLEL TIRTZEH DEVORA KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
KSCVK 712 MONTGOMERY ST BKLLYN NY 11213 BROOKLYN, NY 11213	NONE	EXEMPT	OTHER	250.
KULANU 124 MCGLYN PLAACE CEDARHURST NY 11516 CEDARHURST, NY 11516	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
LAKEWOOD CHEDER POB 838 LAKWEOOOD NJ 08701 LAKEWOOD, NJ 08701	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	150.
MAZKERERT HALFON 5014 16 AVE BKLYN NY BROOKLYN, NY 11367	NONE	EXEMPT	OTHER	36.
MECHON RUTH 1796 45 TH ST BKLYN NY BROOKLYN, NY 11225	NONE	EXEMPT	INDIGENT FAMILIES	100.
MEIR PANIM L' CHAYAL 383 KINGSTIN AVE 11213 BROOKLYN, NY 11213	NONE	EXEMPT	INDIGENT FAMILIES	100.
MESAMCHE LEV 1364 53 ST BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	INDIGENT FAMILIES	30.
Total from continuation sheets				

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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
MISSOURIN TORAH INSTITTUE 25 BROADWAY NEW YORK, NY 10004	NONE	EXEMPT	SICK/DISABLED FAMILIES/ CHILDREN	120.
MOSDO VISNITZ 1420 43 ST BKLYN NY BROOKLYN, NY 11230	NONE	EXEMPT	OTHER	100.
MOSDOS NESIVOS SHALOM BEITAR ILIT BALTIMORE, NY 21215	NONE	EXEMPT	OTHER	120.
MTJ 145 E BDWY NEW YORK, NY 10002	NONE	EXEMPT	RELIGIOUS EDUCATION	360.
OD YOSEF CHAI 18 NEW COUNTRY RD MONSEY NY 10952 BROOKLYN, NY 10952	NONE	EXEMPT	INDIGENT FAMILIES	36.
OHR TORAH 4 PHYLLIS TERRACE MOSEY NY 10952 MOSEY, NY 10952	NONE	EXEMPT	RELIGIOUS EDUCATION	54.
OTSAR 2324 E 13 TH STE BKLYN NY 11223 BROOKLYN, NY 11223	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	36.
PESACH TIKVAH 18 MIDDLETON ST BKLYN NY 11206 BROOKLYN, NY 11206	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
RAV CHESED 4415 14TH BKLYN 11219 BROOKLYN, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
RAV CHESED 4415 14TH BKLYN 11219 BROOKLYN, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
Total from continuation sheets				

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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
RAV CHESED 4415 14TH BKLYN 11219 BROOKLYN, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	150.
RAV CHESED 4415 14TH BKLYN 11219 BALTIMORE, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
REFUA POB 1076 NY 10022 BROOKLYN, NY 11229	NONE	EXEMPT	OTHER	50.
SCHI 345 OAK ST LAKEWOOD, NJ 08701	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
SHALOM TASK FORCE 25 BROADWAY NEW YORK, NY 11204	NONE	EXEMPT	OTHER	180.
SHEARIM POB 747 BALA CYNWD BROOKLYN, NY 19004	NONE	EXEMPT	OUTREACH	120.
SHEMIRA B" DRACHIM 5014 16 AVE BKLY NY 11204 BROOKLYN, NY 11204	NONE	EXEMPT	INDIGENT FAMILIES	149.
SHEMIRA B" DRACHIM 5014 16 AVE BKLY NY 11204 BALTIMORE, NY 11204	NONE	EXEMPT	OTHER	249.
SHEVES ACHIM 3924 14 AVE BKLYN NY BROOKLYN, NY 11211	NONE	EXEMPT	OTHER	72.
TZIDKAS YOSEF NAFTALI 7525 137 KGH NY 11367 KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	INDIGENT FAMILIES	100.
Total from continuation sheets				

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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
YAD LACHMA ANYA 20 IGROS COURT STATEN ISLAND 10309 STATEN ISLAND, NY 10309	NONE	EXEMPT	INDIGENT FAMILIES	72.
YAD ASSAF 5316 NEW UTRECHT BKLYN NY 11219 BROOKLYN, NY 11219	NONE	EXEMPT	RELIGIOUS EDUCATION	120.
YAD YEHUDA KOLLEL 1043 53RD ST BKLYN NY BROOKLYN, NY 11219	NONE	EXEMPT	INDIGENT FAMILIES	180.
YDT RABBI SPECIAL FUND 312 HICKSVILLE RD FAR ROCKWAY, NY 11691	NONE	EXEMPT	RELIGIOUS EDUCATION	36.
YESH ATERES HATORAH 42 WHISPERING LANE LAKEWOOD NJ 08071 LAKEWOOD, NJ 08701	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
YESH BAIS BINYOMIN 51 CARLTON RD MONSY NY MONSY, NY 10952	NONE	EXEMPT	OTHER	100.
YESH MEOR HATORA POB 428 MONSEY 10952 MONSEY, NY 10952	NONE	EXEMPT	RELIGIOUS EDUCATION	36.
YESHIVA ATRERES HATORAH 42 WHISPERING PINE LANE LAKEOOD NJ LAKEWOOD, NJ 08701	NONE	EXEMPT	RELIGIOUS EDUCATION	100.
YESHIVA CHSAN SOFER 1876 50 TH STREET BKLYN NY 11204 BROOKLYN, NY 11204	NONE	EXEMPT	RELIGIOUS EDUCATION	120.
YESHIVA DARCIHEI MENACHEM 432 RUTLAND RD BKLYN 11203 BROOKLYN, NY 11203	NONE	EXEMPT	RELIGIOUS EDUCATION	250.
Total from continuation sheets				

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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
YIQV GENILAS CHESED FUND 1415577 AVE KGH NY KEW GARDEN HILLS, NY 11367	NONE	EXEMPT	INDIGENT FAMILIES	50.
YRSRH 100 BENNETT AVE NEW YORK, NY 11219	NONE	EXEMPT	SICK/ DISABLED FAMILIES /CHILDREN	100.
ZICHRIN MOSHE 20 IGROS COURT SI NY 10309 STATEN ISLAND, NY 10309	NONE	EXEMPT	OTHER	100.
GOLDMAN SACHS PHILANTHROPY FUND PO BOX 15203 ALBANY, NY 12212	NONE	EXEMPT	GENERAL	1,065,000.
GOLDMAN SACHS PHILANTHROPY FUND PO BOX 15203 ALBANY, NY 12212	NONE	EXEMPT	GENERAL	50,456.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST - CHECKING	46.	46.	
INTEREST - GOLDMAN SACHS	253,443.	253,443.	
TOTAL TO PART I, LINE 3	253,489.	253,489.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	216,369.	0.	216,369.	216,369.	
TO PART I, LINE 4	216,369.	0.	216,369.	216,369.	

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	4,453.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,453.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEES	750.	0.		750.
INVESTMENT SERVICE FEES	54,333.	54,333.		0.
TO FORM 990-PF, PG 1, LN 23	55,083.	54,333.		750.

FORM 990-PF		OTHER INVESTMENTS		STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE		FAIR MARKET VALUE	
GOLDMAN SACHS	FMV	20,185,327.		20,185,327.	
TOTAL TO FORM 990-PF, PART II, LINE 13		20,185,327.		20,185,327.	