

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

2014

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014, or tax year beginning _____ **, 2014, and ending** _____

The Edmund Niles Huyck Preserve, Inc.
P.O. Box 189
Rensselaerville, NY 12147

| | |
|----------|---|
| A | Employer identification number 14-1338387 |
| B | Telephone number (see instructions) 518-797-3440 |
| C | If exemption application is pending, check here. ▶ <input type="checkbox"/> |
| D | 1 Foreign organizations, check here. ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/> |
| E | If private foundation status was terminated under section 507(b)(1)(A), check here. ▶ <input type="checkbox"/> |
| F | If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ▶ <input checked="" type="checkbox"/> |

G 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 |

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ **2,566,784.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| REVENUE | 1 Contributions, gifts, grants, etc. received (attach schedule) | 257,246. | | | |
| | 2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 269. | 269. | 269. | |
| | 4 Dividends and interest from securities | 24,377. | 24,377. | 24,377. | |
| | 5a Gross rents | 9,900. | 9,900. | 9,900. | |
| | b Net rental income or (loss) | 9,900. | | | |
| | 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) | | | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) (attach schedule) | | | | | |
| 11 Other income (attach schedule) | | | | | |
| See Statement 1 | 66,394. | | | | |
| 12 Total. Add lines 1 through 11 | 358,186. | 34,546. | 34,546. | | |
| ADMINISTRATIVE AND OPERATING EXPENSES | 13 Compensation of officers, directors, trustees, etc. | 49,313. | 7,397. | 7,397. | 34,519. |
| | 14 Other employee salaries and wages | 113,210. | 16,982. | 16,982. | 79,246. |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) | 7,050. | | 7,050. | |
| | c Other prof. fees (attach sch) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instrs) | | | | |
| | 19 Depreciation (attach sch) and depletion | 25,029. | | 25,029. | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) | | | | |
| | See Statement 3 | 148,856. | 16,368. | 16,368. | 109,131. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 343,458. | 40,747. | 72,826. | 222,896. |
| 25 Contributions, gifts, grants paid | 20,900. | | | 20,900. | |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 364,358. | 40,747. | 72,826. | 243,796. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements. | -6,172. | | | | |
| b Net investment income (if negative, enter -0-) | | 0. | | | |
| c Adjusted net income (if negative, enter -0-) | | | 0. | | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.) | | | |
|--------------------------------------|--|---|----------------|-----------------------|----------|
| | | Beginning of year | End of year | | |
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | |
| A S S E T S | 1 | Cash — non-interest-bearing | 17,864. | 37,847. | 37,847. |
| | 2 | Savings and temporary cash investments | 448,204. | 397,166. | 397,166. |
| | 3 | Accounts receivable | | | |
| | | Less: allowance for doubtful accounts | | | |
| | 4 | Pledges receivable | | | |
| | | Less: allowance for doubtful accounts | | | |
| | 5 | Grants receivable | 16,314. | 17,998. | 17,998. |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach sch) | | | |
| | | Less: allowance for doubtful accounts | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | 3,598. | 5,230. | 5,230. |
| | 10a | Investments — U.S. and state government obligations (attach schedule) | | | |
| | b | Investments — corporate stock (attach schedule) | 80,074. | 93,841. | 93,841. |
| | c | Investments — corporate bonds (attach schedule) | | | |
| | 11 | Investments — land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation (attach schedule) | | | | |
| 12 | Investments — mortgage loans | | | | |
| 13 | Investments — other (attach schedule) | 937,504. | 1,064,702. | 1,064,702. | |
| 14 | Land, buildings, and equipment: basis | 1,423,703. | | | |
| | Less: accumulated depreciation (attach schedule) See Stmt. 4 | 466,613. | | | |
| 15 | Other assets (describe) | | | | |
| 16 | Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 2,481,927. | 2,573,874. | 2,566,784. | |
| L I A B I L I T I E S | 17 | Accounts payable and accrued expenses | 13,461. | 14,869. | |
| | 18 | Grants payable | 6,798. | 7,109. | |
| | 19 | Deferred revenue | 10,000. | 10,000. | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | 30,259. | 31,978. | |
| | | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/> | | | |
| N E T F U N D A S S E T S O R | 24 | Unrestricted | 2,343,301. | 2,415,591. | |
| | 25 | Temporarily restricted | 108,367. | 126,305. | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <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 (see instructions) | 2,451,668. | 2,541,896. | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 2,481,927. | 2,573,874. | | |

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 | 2,451,668. |
| 2 | Enter amount from Part I, line 27a | 2 | -6,172. |
| 3 | Other increases not included in line 2 (itemize) See Statement 5 | 3 | 96,400. |
| 4 | Add lines 1, 2, and 3 | 4 | 2,541,896. |
| 5 | Decreases not included in line 2 (itemize) | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 2,541,896. |

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(month, day, year)

(d) Date sold
(month, day, year)

| | | | |
|---------|--|--|--|
| 1 a N/A | | | |
| 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 | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|-----------------------------------|--|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| 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) (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 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 (column (b) divided by column (c)) |
| 2013 | 231,341. | 941,378. | 0.245747 |
| 2012 | 283,664. | 824,276. | 0.344137 |
| 2011 | 253,095. | 1,174,945. | 0.215410 |
| 2010 | 241,572. | 1,000,163. | 0.241533 |
| 2009 | 242,869. | 506,108. | 0.479876 |
| 2 Total of line 1, column (d) | | 2 | 1.526703 |
| 3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | 3 | 0.305341 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5..... | | 4 | 986,086. |
| 5 Multiply line 4 by line 3 | | 5 | 301,092. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)..... | | 6 | |
| 7 Add lines 5 and 6..... | | 7 | 301,092. |
| 8 Enter qualifying distributions from Part XII, line 4..... | | 8 | 243,796. |

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)

| | | | |
|---|-----|-----------------|----|
| 1 a 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 instrs) | | | |
| 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. | | 1 | 0. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 0. |
| 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 | 0. |
| 6 Credits/Payments: | | | |
| a 2014 estimated tax pmts and 2013 overpayment credited to 2014 | 6 a | | |
| b Exempt foreign organizations – tax withheld at source. | 6 b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6 c | | |
| d Backup withholding erroneously withheld | 6 d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | | 0. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached. | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | 0. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax | | Refunded | 11 |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|-----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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> | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0. | | |
| 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> | | 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? <i>If 'Yes,' attach a conformed copy of the changes.</i> | | X |
| 4 a 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? | | N/A |
| 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> | | 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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i> | X | |
| 8 a 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i> | 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i> | | X |

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 | | 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)..... | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?..... Website address..... www.huyckpreserve.org | 13 | X | |
| 14 | The books are in care of Caroline Barker Telephone no. 518-797-3440 Located at P.O. Box 189 Rennselaerville NY ZIP + 4 12147 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here..... N/A and enter the amount of tax-exempt interest received or accrued during the year..... 15 N/A | | | |
| 16 | At any time during calendar year 2014, 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?..... | 16 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country ▶ | | | |

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 |
|-----|--|-----|-----|
| 1 a | 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 | | |
| 1 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"/> | 1 b | N/A |
| 1 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 2014?..... | 1 c | 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __, 20 __, 20 __, 20 __. | | |
| 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.)..... | 2 b | 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. ▶ 20 __, 20 __, 20 __, 20 __. | | |
| 3 a | 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 2014 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 2014.)..... | 3 b | N/A |
| 4 a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?..... | 4 a | 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 2014?..... | 4 b | X |

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)?

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? Yes No
 If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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

| | | |
|-----|-----|---|
| | | |
| 5 b | N/A | |
| 6 b | | X |
| 7 b | | |

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).

| (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 6 | | 49,313. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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

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 | | |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |
| Total number of others receiving over \$50,000 for professional services. | | 0 |

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|-------------------|----------|
| 1 See Statement 7 | |
| 2 | 333,378. |
| 3 | |
| 4 | |

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

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

| | Amount |
|--|--------|
| 1 N/A | |
| 2 | |
| 3 All other program-related investments. See instructions. | |
| Total. Add lines 1 through 3. | 0. |

BAA

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 | 1 a | 1,001,103. |
| b Average of monthly cash balances | 1 b | |
| c Fair market value of all other assets (see instructions) | 1 c | |
| d Total (add lines 1a, b, and c) | 1 d | 1,001,103. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 1,001,103. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 15,017. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4. | 5 | 986,086. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 49,304. |

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 | N/A. |
| 2a Tax on investment income for 2014 from Part VI, line 5 | 2 a | |
| b Income tax for 2014. (This does not include the tax from Part VI.) | 2 b | |
| c Add lines 2a and 2b | 2 c | |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | |
| 4 Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 Add lines 3 and 4 | 5 | |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | 7 | |

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 | 1 a | 243,796. |
| b Program-related investments — total from Part IX-B | 1 b | |
| 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) | 3 a | |
| b Cash distribution test (attach the required schedule) | 3 b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 243,796. |
| 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 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 243,796. |

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

| | (a) Corpus | (b) Years prior to 2013 | (c) 2013 | (d) 2014 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7 | | | | |
| 2 Undistributed income, if any, as of the end of 2014: | | | | |
| a Enter amount for 2013 only | | | | |
| b Total for prior years: 20__, 20__, 20__ | | | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 | | | | |
| c From 2011 | | | | |
| d From 2012 | | | | |
| e From 2013 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ | | | | |
| a Applied to 2013, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required — see instructions) | | | | |
| c Treated as distributions out of corpus (Election required — see instructions) | | | | |
| d Applied to 2014 distributable amount | | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5. | | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b. | | | | |
| 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 | | | | |
| d Subtract line 6c from line 6b. Taxable amount — see instructions | | | | |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount — see instructions | | | | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | |
| 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) | | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. | | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 | | | | |
| d Excess from 2013 | | | | |
| e Excess from 2014 | | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| | Tax year | | | | (e) Total |
|--|------------|------------|------------|------------|------------|
| | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. | 0. | | | | 0. |
| b 85% of line 2a | | | | | 0. |
| c Qualifying distributions from Part XII, line 4 for each year listed. | 243,796. | 231,341. | 283,664. | 253,095. | 1,011,896. |
| d Amounts included in line 2c not used directly for active conduct of exempt activities. | | | | | 0. |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c. | 243,796. | 231,341. | 283,664. | 253,095. | 1,011,896. |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a 'Assets' alternative test – enter: | | | | | |
| (1) Value of all assets. | 2,566,784. | 2,453,558. | 2,222,259. | 2,227,866. | 9,470,467. |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i). | 2,566,784. | 2,453,558. | 2,222,259. | 2,227,866. | 9,470,467. |
| b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. | | | | | |
| c 'Support' alternative test – enter: | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | |
| (3) Largest amount of support from an exempt organization. | | | | | |
| (4) Gross investment income | | | | | |

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).)
None

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.
None

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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

See Statement 8

b The form in which applications should be submitted and information and materials they should include:

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|----------------|
| Name and address (home or business) | | | | |
| a Paid during the year See Statement 9 | | | | |
| Total | | | ▶ 3 a | 20,900. |
| b Approved for future payment | | | | |
| Total | | | ▶ 3 b | |

The Edmund Niles Huyck Preserve, Inc.

14-1338387

Statement 1
Form 990-PF, Part I, Line 11
Other Income

| | (a) Revenue per Books | (b) Net Investment Income | (c) Adjusted Net Income |
|----------------------------------|-----------------------------|---------------------------------|-------------------------------|
| Income From Special Events | \$ 17,557. | | |
| Program Income..... | 48,837. | | |
| Total | <u>\$ 66,394.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| | \$ 7,050. | | \$ 7,050. | |
| Total | <u>\$ 7,050.</u> | <u>\$ 0.</u> | <u>\$ 7,050.</u> | <u>\$ 0.</u> |

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|--------------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Activities and education expenses \$ | 34,546. | | | \$ 34,546. |
| Auto expenses & travel..... | 5,706. | \$ 856. | \$ 856. | 3,994. |
| Insurance..... | 20,130. | 3,020. | 3,020. | 14,090. |
| Lake Expenses..... | 1,751. | | | 1,751. |
| Miscellaneous..... | 7,140. | 1,071. | 1,071. | 4,998. |
| Office and program supplies..... | 20,260. | 3,039. | 3,039. | 14,182. |
| Payroll taxes and benefits..... | 25,707. | 3,856. | 3,856. | 17,995. |
| Repairs & maint..... | 7,463. | 1,119. | 1,119. | 5,225. |
| Special Event Expenses..... | 6,989. | | | |
| Telephone..... | 5,322. | 1,331. | 1,331. | 2,660. |
| Utilities..... | 13,842. | 2,076. | 2,076. | 9,690. |
| Total | <u>\$ 148,856.</u> | <u>\$ 16,368.</u> | <u>\$ 16,368.</u> | <u>\$ 109,131.</u> |

Statement 4
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

| Category | Basis | Accum. Deprec. | Book Value | Fair Market Value |
|-------------------------|----------------------|--------------------|--------------------|----------------------|
| Machinery and Equipment | \$ 54,546. | \$ 54,079. | \$ 467. | \$ 0. |
| Buildings | 730,463. | 412,534. | 317,929. | 0. |
| Land | 638,694. | | 638,694. | 950,000. |
| Total | <u>\$ 1,423,703.</u> | <u>\$ 466,613.</u> | <u>\$ 957,090.</u> | <u>\$ 950,000.</u> |

The Edmund Niles Huyck Preserve, Inc.

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Statement 5
Form 990-PF, Part III, Line 3
Other Increases

Net Unrealized Gains or Losses on Investments Total \$ 96,400.
 Total \$ 96,400.

Statement 6
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen- sation | Contri- bution to EBP & DC | Expense Account/ Other |
|--|--|-------------------|----------------------------------|------------------------------|
| William Eldridge 350 Calvert Circle Kennett Square, PA 19348 | Director 2.00 | \$ 0. | \$ 0. | \$ 0. |
| Susan Ryan Kessler 1158 Fifth Avenue New York, NY 10029 | President 2.00 | 0. | 0. | 0. |
| Geoffrey Carter 9823 Bristol Square Lane Bethesda, MD 20814 | Vice President 2.00 | 0. | 0. | 0. |
| Alexandra Van Horne 350 W 57th Street #18C New York, NY 10019 | Chairman 2.00 | 0. | 0. | 0. |
| Helene Goldberger 483 Gifford Hollow Road Berne, NY 12023 | Director 2.00 | 0. | 0. | 0. |
| Thomas Lyons 16 Fairlawn Drive Latham, NY 12210 | Director 2.00 | 0. | 0. | 0. |
| Susan Beatty 11 Pond Hill Road Rensselaerville, NY 12147 | Director 2.00 | 0. | 0. | 0. |
| George Frangos 103 Black Creek Road Middleburgh, NY 12122 | Director 2.00 | 0. | 0. | 0. |
| Shirley Stevens French 525 Loftsland Farm Earlsville, VA 22936 | Honorary Dir. 0 | 0. | 0. | 0. |
| Bradbury Dyer III 500 Crescent Court Dallas, TX 75201 | Director 2.00 | 0. | 0. | 0. |

The Edmund Niles Huyck Preserve, Inc.

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Statement 6 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen- sation | Contri- bution to EBP & DC | Expense Account/ Other |
|--|--|-------------------|----------------------------------|------------------------------|
| Dawn O'Neal PO Box 189 Rensselaerville, NY 12147 | Executive Dir. 40.00 | \$ 49,313. | \$ 0. | \$ 0. |
| Mike McChesney 11 Crescent Place Short Hills, NJ 07078 | Director 2.00 | 0. | 0. | 0. |
| Daniel McNamee Hickory Hill Rensselaerville, NY 12147 | Director 2.00 | 0. | 0. | 0. |
| Anne Rhoads 1168 Hillcrest Road Hannacroix, NY 12087 | Director 2.00 | 0. | 0. | 0. |
| Michael Sterthous 13 Sunnyside Road Scotia, NY 12302 | Director 2.00 | 0. | 0. | 0. |
| George Robinson 10 Tryon Street Albany, NY 12203 | Director 2.00 | 0. | 0. | 0. |
| Jerome Rosen 55 Haring Street Closter, NJ 07624 | Honorary Dir. 0 | 0. | 0. | 0. |
| Mame Schragar 73 Warren Street New York, NY 10047 | Secretary 2.00 | 0. | 0. | 0. |
| Rebecca Platel PO Box 57 Rensselaerville, NY 12147 | Director 2.00 | 0. | 0. | 0. |
| William Logan PO Box 202 Rensselaerville, NY 12147 | Vice President 2.00 | 0. | 0. | 0. |
| Nancy Chase 15 Charles Street New York, NY 10014 | Honorary Dir. 0 | 0. | 0. | 0. |
| Britt Winterer 283 Clinton Street Brooklyn, NY 11201 | Treasurer 2.00 | 0. | 0. | 0. |

The Edmund Niles Huyck Preserve, Inc.

14-1338387

Statement 6 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen- sation | Contri- bution to EBP & DC | Expense Account/ Other |
|--|--|-------------------|----------------------------------|------------------------------|
| James Foster 1472 E Third Avenue Durango, CO 81301 | Honorary Dir. 0 | \$ 0. | \$ 0. | \$ 0. |
| Total | | <u>\$ 49,313.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

Statement 7
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

| Direct Charitable Activities | Expenses |
|---|-------------|
| Research - to promote ecological and conservation biological research; Conservation - to preserve land and monitor environmental changes to help with conservation; Education - to provide field-based education programs to youth and adults in order to further the understanding of environmental stewardship and increase scientific literacy; Recreation - to provide environmental stewardship and appreciation of wilderness areas through thematic nature walks in the Huyck preserve's 12 miles of trails and nature events. | \$ 333,378. |

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: Executive Director
Care Of:
Street Address: PO Box 189
City, State, Zip Code: Rennselaerville, NY 12147
Telephone:
E-Mail Address:
Form and Content: Applications are required to include a summary of project work to be performed and the qualifications of the individual(s) making the grant application.

Submission Deadlines: There are no submission deadlines
Restrictions on Awards: The only restriction is that the grant is required to be used for scientific research.

The Edmund Niles Huyck Preserve, Inc.

14-1338387

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

| <u>Name and Address</u> | <u>Donee Relationship</u> | <u>Found- ation Status</u> | <u>Purpose of Grant</u> | <u>Amount</u> |
|---|---------------------------|------------------------------------|-----------------------------|-------------------|
| Ashley Ozelski 2800 Victory Blvd Staten Island, NY 10314 | None | I | Research | \$ 1,000. |
| Weston Testo 133 CR 412 Westerlo, NY 12193 | None | I | Research | 1,000. |
| Anedreas Modlmeier 735 South Millvale Avenue Pittsburgh, PA 15213 | None | I | Research | 1,000. |
| Barbara Feldmeyer University of Mainz Mainz, Mainz Germany | None | I | Research | 2,900. |
| Radka Wildova 676 Lapla Road Kingston , NY 12401 | None | I | Research | 3,000. |
| Seth Bigelow 20 Jaquith Road Landgrove , VT 05148 | None | I | Research | 2,000. |
| George Robinson SUNY NY Albany, NY 12222 | None | I | Research | 10,000. |
| Total | | | | \$ <u>20,900.</u> |

THE EDMUND NILES HUYCK PRESERVE, INC.

Financial Statements

December 31, 2014

LUBBE & HOSEY, PC

CERTIFIED PUBLIC ACCOUNTANTS

Suite 305
187 Wolf Road
Albany, New York 12205
(518) 454-9355
FAX (518) 454-9332

Steven J. Lubbe, CPA
Thomas W. Hosey, CPA

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
The Edmund Niles Huyck Preserve, Inc.:

We have audited the accompanying financial statements of **The Edmund Niles Huyck Preserve, Inc.**, (the Preserve) which comprise the statements of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **The Edmund Niles Huyck Preserve, Inc.** as of December 31, 2014, and the change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Lubbe & Hosey, PC

Albany, New York
March 26, 2015

THE EDMUND NILES HUYCK PRESERVE, INC.

Statement of Financial Position

December 31, 2014

ASSETS

Current assets:

| | |
|---------------------------|------------------|
| Cash and cash equivalents | \$ 435,013 |
| Investments | 1,158,543 |
| Grant receivable | 17,998 |
| Prepaid expenses | <u>5,230</u> |
| Total current assets | <u>1,616,784</u> |

Land, buildings and equipment:

| | |
|----------------------------|---------------|
| Land and improvements | 638,694 |
| Buildings and improvements | 730,463 |
| Equipment | <u>54,546</u> |
| | 1,423,703 |

| | |
|-----------------------------------|------------------|
| Less accumulated depreciation | <u>(466,613)</u> |
| Net land, buildings and equipment | 957,090 |

\$2,573,874

LIABILITIES AND NET ASSETS

Current liabilities:

| | |
|---------------------------|---------------|
| Accounts payable | 3,578 |
| Accrued expenses | 11,291 |
| Research grants payable | 7,109 |
| Deferred revenue | <u>10,000</u> |
| Total current liabilities | <u>31,978</u> |

Contingent liability

Net assets:

| | |
|------------------------|------------------|
| Unrestricted | 2,415,591 |
| Temporarily restricted | <u>126,305</u> |
| Total net assets | <u>2,541,896</u> |

\$2,573,874

See accompanying notes to financial statements.

THE EDMUND NILES HUYCK PRESERVE, INC.

Statement of Activities

Year ended December 31, 2014

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|------------------|
| Revenues, gains and other support: | | | |
| Grants | \$ 151,684 | 14,200 | 165,884 |
| Program income | 48,837 | - | 48,837 |
| Contributions and memberships | 63,362 | 28,000 | 91,362 |
| Special events, net of expenses of \$6,989 | 10,568 | - | 10,568 |
| Facilities rental | 9,900 | - | 9,900 |
| Investment income | 120,776 | 270 | 121,046 |
| Net assets released from restrictions | <u>24,532</u> | <u>(24,532)</u> | <u>-</u> |
| Total revenues, gains and other support | <u>429,659</u> | <u>17,938</u> | <u>447,597</u> |
| Expenses: | | | |
| Salaries and wages | 162,523 | - | 162,523 |
| Payroll taxes and benefits | 25,707 | - | 25,707 |
| Auto expenses and travel | 5,706 | - | 5,706 |
| Utilities | 13,842 | - | 13,842 |
| Repairs and maintenance | 7,463 | - | 7,463 |
| Professional fees | 7,050 | - | 7,050 |
| Insurance | 20,130 | - | 20,130 |
| Office and program expenses | 20,260 | - | 20,260 |
| Telephone | 5,322 | - | 5,322 |
| Research expenses and grants | 22,061 | - | 22,061 |
| Activities and education | 33,385 | - | 33,385 |
| Lake expenses | 1,751 | - | 1,751 |
| Miscellaneous | 7,140 | - | 7,140 |
| Depreciation | <u>25,029</u> | <u>-</u> | <u>25,029</u> |
| Total expenses | <u>357,369</u> | <u>-</u> | <u>357,369</u> |
| Change in net assets | 72,290 | 17,938 | 90,228 |
| Net assets, beginning of year | <u>2,343,301</u> | <u>108,367</u> | <u>2,451,668</u> |
| Net assets, end of year | <u>\$2,415,591</u> | <u>126,305</u> | <u>2,541,896</u> |

See accompanying notes to financial statements.

THE EDMUND NILES HUYCK PRESERVE, INC.

Statement of Cash Flows

Year ended December 31, 2014

| | |
|--|------------------|
| Cash flows provided by (used for) operating activities: | |
| Change in net assets | \$ 90,228 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | |
| Depreciation | 25,029 |
| Net (gain) on investments | (96,400) |
| Changes in operating assets and liabilities: | |
| Grants receivable | (1,684) |
| Prepaid expenses | (1,632) |
| Accounts payable | (489) |
| Accrued expenses | 1,897 |
| Research grants payable | <u>311</u> |
| Net cash provided by operating activities | <u>17,260</u> |
| Cash flows (used for) investing activities: | |
| Acquisition of building and equipment | (3,750) |
| Purchases of investment securities | <u>(44,565)</u> |
| Cash flows (used for) investing activities | <u>(48,315)</u> |
| (Decrease) in cash and cash equivalents | (31,055) |
| Cash and cash equivalents, beginning of year | <u>466,068</u> |
| Cash and cash equivalents, end of year | <u>\$435,013</u> |

See accompanying notes to financial statements.

THE EDMUND NILES HUYCK PRESERVE, INC.

Notes to Financial Statements

December 31, 2014

(1) Organization and Summary of Significant Accounting Policies

The Edmund Niles Huyck Preserve, Inc. (the "Preserve") was incorporated in 1931 and is located in Rensselaerville, New York. The Preserve's primary purpose is to preserve the natural beauty of the lands surrounding it and to increase the general knowledge and love of nature. The Preserve is supported primarily through grants and contributions, the most significant being from The Edmund Niles Huyck Foundation.

The Preserve is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Preserve was classified as a private foundation pursuant to Section 509(a). Effective January 1, 2010, the Preserve terminated its private foundation status and is currently classified as a publically supported organization. Management believes there are no sources of unrelated business taxable income and no uncertain tax positions. The Preserve is generally no longer subject to examination by the Internal Revenue Service for tax years before 2011.

The accompanying financial statements have been prepared on the accrual basis of accounting. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. The Preserve is required to report information regarding financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. While management uses its best estimates and judgments, actual results could differ from those estimates as future confirming events occur.

(a) Investments

The Preserve records investments in publicly traded equity and debt securities at fair value. Fair value is determined based upon quoted market prices. Investment gains and losses are recognized in the statement of activities. Investment income, including gains or losses, is recognized as an increase or decrease in unrestricted net assets unless its use is restricted by explicit external stipulations or by law.

(b) Cash Equivalents

The Preserve considers all highly liquid investments, principally brokerage money market funds, to be cash equivalents.

(c) Land, Buildings, Equipment and Depreciation

Land, buildings and equipment are recorded at cost or, if donated, at the fair value at date of donation. It is the Preserve's policy to capitalize fixed asset expenditures with a unit value greater than or equal to \$500 and a useful life greater than one year. Contributions of long-lived assets with explicit restrictions that specify how the assets are to be used and contributions of cash or other assets that are to be used to acquire long-lived assets are reported as restricted support.

THE EDMUND NILES HUYCK PRESERVE, INC.

Notes to Financial Statements

(1) Organization and Summary of Significant Accounting Policies(c) Land, Buildings, Equipment and Depreciation

Absent explicit donor stipulations about how long-lived assets are to be maintained, the Preserve reports expirations of donor restrictions when the contributed or acquired long-lived assets are placed in service. Depreciation is computed on the straight line method over the estimated useful lives of the assets. Expenditures for repairs and maintenance are charged to operations as incurred. When units of property are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts and any resulting gain or loss is credited or charged to operations.

(d) Functional Expenses

Expenses are charged to program services or supporting services based on direct expenditures incurred. Any expenses not directly chargeable are allocated to program services or supporting services based upon appropriate percentages determined by management. Expenses were incurred in the following functional areas during the year ended December 31, 2014:

| | |
|---|------------------|
| Program services - research, education and preservation | \$333,378 |
| Supporting services - management and general | <u>23,991</u> |
| | <u>\$357,369</u> |

(e) Contributions

Contributions are recognized as revenues in the period received or promised, whichever is earlier. All contributions are considered to be available for the general programs of the Preserve unless specifically restricted by the donor. The Preserve reports contributions in the temporarily restricted net asset class if they are received with donor stipulations as to their use. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

(f) Grants Payable

Grants authorized but unpaid at year end are reported as a liability in accordance with FASB "Accounting Standards Codification 720". Grants payable are measured and reported at fair value which equals net realizable value. The Preserve expects to make payments in 2015.

(2) The Edmund Niles Huyck Foundation

The Preserve receives an annual grant from The Edmund Niles Huyck Foundation (the "Foundation") consisting of amounts for current operations and research. The grant received for 2014 was \$130,000.

The annual grant from The Foundation, although received since 1960 by the Preserve, is made at the discretion of The Foundation's Trustees who are under no obligation to make such distributions to the Preserve. It is anticipated that these grants will continue to be made to the Preserve in the future in accordance with the stipulations in the will of Mrs. E N Huyck which specifies that the Trustees may distribute monies from the income and principal of The Foundation to organizations or individuals to promote purposes which are common to the Preserve and the Foundation.

THE EDMUND NILES HUYCK PRESERVE, INC.

Notes to Financial Statements

(3) Property and Equipment

Property and equipment are recorded at the following values:

| | |
|--|------------------|
| Land and improvements: | |
| Purchased, at cost | \$284,332 |
| Donated (estimated average market values at dates of donations) | 217,819 |
| Land improvements, at cost | <u>136,543</u> |
| | <u>\$638,694</u> |
| Buildings and improvements: | |
| Acquired prior to 1973, at appraised value | 55,670 |
| Additions after 1973, at cost | <u>674,793</u> |
| | <u>\$730,463</u> |
| Equipment, at cost | <u>\$ 54,546</u> |

(4) Investments

Following is a summary of investments at December 31, 2014:

| <u>Type</u> | |
|--------------|--------------------|
| Current: | |
| Mutual funds | \$1,064,702 |
| Common stock | <u>93,841</u> |
| | <u>\$1,158,543</u> |

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2014:

| | |
|-------------------------|------------------|
| Investment income: | |
| Interest and dividends | \$ 24,646 |
| Net gain on investments | <u>96,400</u> |
| | <u>\$121,046</u> |

(5) Fair Value Measurement - Definition and Hierarchy

FASB "Accounting Standards Codification 820" establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy and a description of the valuation techniques used for instruments measured at fair value are as follows:

Level 1 Inputs - quoted prices in active markets for identical assets or liabilities as of the reporting date.

Level 2 Inputs - pricing inputs other than quoted prices included in Level 1, which are either directly observable or that can be derived or supported from observable data as of the reporting date.

THE EDMUND NILES HUYCK PRESERVE, INC.

Notes to Financial Statements

(5) Fair Value Measurement - Definition and Hierarchy

Level 3 Inputs - pricing inputs include those that are significant to the fair value of the financial asset or financial liability and are generally less observable from objective sources. These inputs may be used with internally developed techniques that result in management's best estimate of fair value.

The following table sets forth the Preserve's financial assets that were accounted for at fair value. Financial assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement:

| | <u>Level 1</u> | <u>Total</u> |
|---------------------------------|--------------------|------------------|
| Brokerage money market accounts | \$ 267,730 | 267,730 |
| Mutual funds | 1,064,702 | 1,064,702 |
| Common stock | <u>93,841</u> | <u>93,841</u> |
| | <u>\$1,426,273</u> | <u>1,426,273</u> |

Cash, grant receivable and current liabilities- carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

(6) Concentration of Credit Risk

Financial instruments that potentially subject the Preserve to concentrations of credit risk consist principally of cash accounts in financial institutions which, from time to time, exceed federally insured limits. Additionally, the Preserve has funds invested in uninsured money market funds, the balance of which totaled \$267,730 at December 31, 2014.

(7) Temporarily Restricted Net Assets

Temporarily restricted net assets consist of amounts restricted by donors to be utilized for special projects at the Preserve.

(8) Contingent LiabilityGrant Programs

The Preserve participates in various grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Accordingly, the Preserve's compliance with applicable grant and contract requirements may be established at some future date. The amount, if any, of expenditures or funding which may be disallowed by the granting agencies cannot be determined at this time although management expects such amounts, if any, to be immaterial.

(9) Subsequent Events

Management has evaluated subsequent events through March 26, 2015, the date on which the financial statements were available to be issued.