

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

Department of the Treasury  
 Internal Revenue Service

**1998**

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 1998, or tax year beginning 6/1, 1998, and ending 5/31, 1999

Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization <b>SOLING FAMILY FOUNDATION</b>	A Employer identification number <b>13-3288798</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>1262 GRAND ISLE COURT #1921</b>	B Telephone number <b>(941) 592-1402</b>
	City or town, state, and ZIP + 4 <b>NAPLES, FL 34108</b>	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. 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	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 358,568.</b>	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 type="checkbox"/> G If address changed, 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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	24,173.			
2 Contributions from split-interest trusts				
3 Interest on savings and temporary cash investments	12,030.	12,030.	N/A	STATEMENT 1
4 Dividends and interest from securities				
5a Gross rents	60,039.	60,039.		STATEMENT 2
b (Net rental income or (loss) <9,674.>)				STATEMENT 3
6 Net gain or (loss) from sale of assets not on line 10	28,243.			
7 Capital gain net income (from Part IV, line 2)		28,243.		
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	113.	0.		STATEMENT 4
12 Total. Add lines 1 through 11	124,598.	100,312.		
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 <b>STMT 5</b>	6,612.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion	18,168.	18,168.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 6</b>	54,507.	51,545.		0.
24 Total operating and administrative expenses. Add lines 16a through 23	79,287.	69,713.		0.
25 Contributions, gifts, grants paid	31,295.			31,295.
26 Total expenses and disbursements. Add lines 24 and 25	110,582.	69,713.		31,295.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	14,016.			
b Net investment income (if negative, enter "-0-")		30,599.		
c Adjusted net income (if negative, enter "-0-")			N/A	

SCANNED APR 12 '00

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.				
		Beginning of year -(a) Book Value	End of year (b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	698.	50,107.	50,107.	
	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	73,000.			
		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	STMT 7	29,892.	49,351.	49,351.
11	Investments - land, buildings, and equipment basis	STMT 7	335,938.			
	Less: accumulated depreciation	STMT 8	239,521.	132,845.	96,417.	96,417.
12	Investments - mortgage loans	STMT 9	19,000.	23,982.	23,982.	
13	Investments - other					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)	STATEMENT 10)	89,000.	65,711.	65,711.	
16	<b>Total assets (to be completed by all filers)</b>		344,435.	358,568.	358,568.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
22	Other liabilities (describe)	STATEMENT 11)	4,530.	4,647.		
23	<b>Total liabilities (add lines 17 through 22)</b>		4,530.	4,647.		
Net Assets or Fund Balances	24	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	26	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		900,989.	900,989.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		<561,084.>	<547,068.>		
30	<b>Total net assets or fund balances</b>		339,905.	353,921.		
31	<b>Total liabilities and net assets/fund balances</b>		344,435.	358,568.		

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	339,905.
2	Enter amount from Part I, line 27a	2	14,016.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	353,921.
5	Decreases not included in line 2 (itemize)	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>353,921.</b>

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a APARTMENT	P	05/08/85	06/26/99
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 48,000.	36,512.	56,269.	28,243.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			28,243.
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	28,243.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
1997	30,301.	335,649.	.0902759
1996	2,882.	333,297.	.0086469
1995	36,272.	903,916.	.0401276
1994	16,522.	955,938.	.0172835
1993	24,318.	997,415.	.0243810

2 Total of line 1, column (d)	2	.1807149
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	.0361430
4 Enter the net value of noncharitable-use assets for 1998 from Part X, line 5	4	330,458.
5 Multiply line 4 by line 3	5	11,944.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	306.
7 Add lines 5 and 6	7	12,250.
8 Enter qualifying distributions from Part XII, line 4	8	31,295.

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 on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	306.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 12b		
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	306.
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	306.
6	Credits/Payments:		
a	1998 estimated tax payments and 1997 overpayment credited to 1998	6a	2,885.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 2758)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,885.
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	
10	OVERPAYMENT. If line 7 is more than the total of lines 5 and 8, enter the AMOUNT OVERPAID	10	2,579.
11	Enter the amount of line 10 to be: Credited to 1999 estimated tax <input checked="" type="checkbox"/> 2,579. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11a		X
11b		N/A
12		
13		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.

- 1 Self-dealing (section 4941):
a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

Yes No
 Yes  No
 Yes  No
 Yes  No
 Yes  No
 Yes  No
 Yes  No

- b If the answer is "Yes" to 1a(1)-(6), did ANY of the acts fail to qualify under the exemptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 18 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here

N/A

- c Did the organization 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 1998?

1c X

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 1998, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1998?
If "Yes," list the years

Yes  No
19 19 19 19

- b Are there any years listed in 2a for which the organization 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

2b

- c If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here.

19 19 19 19

- 3 Taxes on excess business holdings (section 4943):
a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

Yes  No

- b If "Yes," did it have excess business holdings in 1998 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 1998.)

N/A

3b

- 4 Taxes on investments that jeopardize charitable purposes (section 4944):
a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a X

- b Did the organization 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 1998?

4b X

- 5 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):
a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(a))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization, other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(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
 Yes  No
 Yes  No
 Yes  No
 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

N/A

5b

- c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

N/A  Yes  No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(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
CHESTER SOLING 1262 GRAND ISLE COURT NAPPLES, FLORIDA 34108	PRES	0.	0.	0.
CEVIN SOLING 215 EAST 24TH STREET NEW YORK, NY 10010	SEC 'Y	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

**3 Five highest- paid independent contractors for professional services. 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	N/A	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

Describe any program-related investments made by the foundation during the tax year.	Amount
1 N/A	
2	
3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	23,609.
b Average of monthly cash balances	1b	25,403.
c Fair market value of all other assets	1c	286,478.
d Total (add lines 1a, b, and c)	1d	335,490.
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	335,490.
4 Cash deemed held for charitable activities - Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,032.
5 Net value of noncharitable-use assets - Subtract line 4 from line 3. Enter here and on Part V, line 4	5	330,458.
6 Minimum investment return. (Enter 5% of line 5.)	6	16,523.

**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	16,523.
2a Tax on investment income for 1998 from Part VI, line 5	2a	306.
b Income tax for 1998. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	306.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	16,217.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	16,217.
6 Deduction from distributable amount	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	16,217.

**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	31,295.
b Program-related investments - total of lines 1-3 of 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	31,295.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	306.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,989.

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)

	(a) Corpus	(b) Years prior to 1997	(c) 1997	(d) 1998
1 Distributable amount for 1998 from Part XI, line 7				16,217.
2 Undistributed income, if any, as of the end of 1997:				
a Enter amount for 1997 only			9,188.	
b Total for prior years: 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any, to 1998:				
a From 1993				
b From 1994				
c From 1995				
d From 1996				
e From 1997				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 1998 from Part XII, line 4: ▶ \$ 31,295.				
a Applied to 1997, but not more than line 2a			9,188.	
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 1998 distributable amount				16,217.
e Remaining amount distributed out of corpus	5,890.			
5 Excess distributions carryover applied to 1998 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,890.			
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 1997. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 1998. Subtract lines 4d and 5 from line 1. This amount must be distributed in 1999				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1993 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 1999. Subtract lines 7 and 8 from line 6a	5,890.			
10 Analysis of line 9:				
a Excess from 1994				
b Excess from 1995				
c Excess from 1996				
d Excess from 1997				
e Excess from 1998	5,890.			



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

N/A

- 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 1998, enter the date of the ruling
- b Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 1998	(b) 1997	(c) 1996	(d) 1995	
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
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 organization had \$5,000 or more in assets at any time during the year)

- 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).)

**SEE STATEMENT 12**

- 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:
- 
- b The form in which applications should be submitted and information and materials they should include:
- 
- c Any submission deadlines:
- 
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
-

**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 13				
<b>Total</b>			▶ <b>3a</b>	31,295.
b Approved for future payment				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or (loss) from sales, and Subtotal/TOTAL.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other Transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities or equipment (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Part XVIII Public Inspection

- 1 Enter the date the notice of availability of the annual return appeared in a newspaper N/A
2 Enter the name of the newspaper
3 Check here [ ] to indicate that you have attached a copy of the newspaper notice required by the instructions.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Date 4/6/2000 Title PRESIDENT

**Depreciation and Amortization Detail APARTMENTS**

RENT 1

Asset Number	Description of property							Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction			
1	APARTMENTS - 130 8TH AVENUE								
	12/29/85	SL	19.00	19	56,310.		37,162.	2,984.	
2	APARTMENTS YELLOWSTONE								
	12/29/85	SL	19.00	19	279,628.		184,191.	15,184.	
**	TOTAL 990-PF RENTAL DEPRECIATION								
					335,938.		221,353.	18,168.	

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

SOURCE	AMOUNT
MERRILL LYNCH	12,030.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,030.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
APARTMENTS	1	60,039.
TOTAL TO FORM 990-PF, PART I, LINE 5A		60,039.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		18,168.	
CO-OP MAINTENANCE		45,144.	
MANAGEMENT FEES		924.	
REPAIRS AND MAINTENANCE		4,124.	
INSURANCE		1,353.	
- SUBTOTAL -	1		69,713.
TOTAL RENTAL EXPENSES			69,713.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<9,674.>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	AMOUNT
BOOK SALES	113.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	113.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT	6,612.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,612.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE AND ADMINISTRATION	2,962.	0.		0.
CO-OP MAINTENANCE	45,144.	45,144.		
MANAGEMENT FEES	924.	924.		
REPAIRS AND MAINTENANCE	4,124.	4,124.		
INSURANCE	1,353.	1,353.		
TO FORM 990-PF, PG 1, LN 23	54,507.	51,545.		

FORM 990-PF	CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MERRIL LYNCH	49,351.	49,351.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	49,351.	49,351.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT		STATEMENT 8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
APARTMENTS - 130 8TH AVENUE	56,310.	40,146.	16,164.
APARTMENTS YELLOWSTONE	279,628.	199,375.	80,253.
TOTAL TO FM 990-PF, PART II, LN 11	335,938.	239,521.	96,417.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	9
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MORTGAGE REC		23,982.	23,982.
TOTAL TO FORM 990-PF, PART II, LINE 12		23,982.	23,982.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DUE FROM OLMSTEAD LEASING		65,711.	65,711.
TOTAL TO FORM 990-PF, PART II, LINE 15		65,711.	65,711.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
<u>DESCRIPTION</u>			<u>AMOUNT</u>
TENANTS SECURITY DEPOSIT			4,647.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B			4,647.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	12
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NAME OF MANAGER  
CHESTER SOLING



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
WILLIAMS ART COLLEGE		CHARITABLE	NONE	150.
EMERSON COLLEGE		CHARITABLE	NONE	2,200.
BERKSHIRE FOOD PROJECT		CHARITABLE	NONE	50.
MEDIC ALERT		CHARITABLE	NONE	25.
FESTIVAL OF BERKSHIRES		CHARITABLE	NONE	100.
CIVIL WAR TRUST		CHARITABLE	NONE	270.
SALVATION ARMY		CHARITABLE	NONE	500.
FRIENDS OF THE CLARK		CHARITABLE	NONE	500.
NATIONAL PARKS		CHARITABLE	NONE	15.
WAMC		CHARITABLE	NONE	500.
TURNER HOUSE		CHARITABLE	NONE	50.
MASS COLLEGE OF LIBERAL ARTS		CHARITABLE	NONE	6,000.
MUSEUM OF FINE ARTS BOSTON		CHARITABLE	NONE	325.
SU ARCH		CHARITABLE	NONE	1,250.
LEUKEMIA SOCIETY		CHARITABLE	NONE	1,500.
NORTH BERKSHIRE HEALTH SYSTEM		CHARITABLE	NONE	100.
OLD CASTLE THEATRE		CHARITABLE	NONE	600.
PHILHARMONIC CENTER		CHARITABLE	NONE	13,000.
VARIOUS OTHER CHARITIES		CHARITABLE	NONE	100.
FREE ART ABUSED CHILDREN		CHARITABLE	NONE	200.
WTF		CHARITABLE	NONE	500.

SOLING FAMILY FOUNDATION

13-3288798

SYRACUSE UNIVERSITY LIBRARY ASSOCIATION	CHARITABLE	NONE	1,000.
WGPU	CHARITABLE	NONE	400.
VILLAGE AMBULANCE	CHARITABLE	NONE	100.
WGBY CHANNEL 57	CHARITABLE	NONE	300.
WILLIAMSTON YOUTH	CHARITABLE	NONE	50.
WILLIAMSTOWN CHAMBER CONCERTS	CHARITABLE	NONE	60.
WILLIAMSTOWN CONSERVATORY	CHARITABLE	NONE	1,000.
SMITHSTONIAN	CHARITABLE	NONE	60.
FRIENDS OF THE LIBRARY	CHARITABLE	NONE	100.
FLORIDA SHERIFFS YOUTH	CHARITABLE	NONE	15.
PINE COBBLE SCHOOL	CHARITABLE	NONE	100.
FRIEND OF WILLIAMTON LIBRARY	CHARITABLE	NONE	50.
LIBRARY OF CONGRESS	CHARITABLE	NONE	25.
ACTORS REP THEATRE	CHARITABLE	NONE	100.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>31,295.</u>

# Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

► File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions.

Name <b>SOLING FAMILY FOUNDATION</b>	Employer identification number <b>13-3288798</b>
Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) <b>C/O OLMSTEAD LEASING 34 WEST 17TH STREET 5TH FLOOR</b>	
City, town, or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NEW YORK 10011</b>	

**Note:** Corporate income tax return filers must use **Form 7004** to request an extension of time to file. Partnerships, REMICs, and trusts must use **Form 8736** to request an extension of time to file **Form 1065, 1066, or 1041.**

1 I request an extension of time until **APRIL 15**, **2000**, to file (check only one):

- |   |   |   |                                    |
|---|---|---|------------------------------------|
| <input type="checkbox"/> Form 706-GS(D)         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1120-ND (sec. 4951 taxes) | <input type="checkbox"/> Form 8612 |
| <input type="checkbox"/> Form 706-GS(T)         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 3520-A                    | <input type="checkbox"/> Form 8613 |
| <input type="checkbox"/> Form 990 or 990-EZ     | <input type="checkbox"/> Form 1041 (estate) (see instructions)    | <input type="checkbox"/> Form 4720                      | <input type="checkbox"/> Form 8725 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 5227                      | <input type="checkbox"/> Form 8804 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1042                                | <input type="checkbox"/> Form 6069                      | <input type="checkbox"/> Form 8831 |

If the organization does not have an office or place of business in the United States, check this box

2a For calendar year \_\_\_\_\_, or other tax year beginning **JUNE 1**, **1998** and ending **MAY 31**, **1999**

b If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3 Has an extension of time to file been previously granted for this tax year?  Yes  No

4 State in detail why you need the extension **INFORMATION NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE**

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ **2,885**

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ **2,885**

c **Balance due.** Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. \$ **0**

### Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►  Title ► **CPA** Date ► **1-4-00**

**FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.**

### Notice to Applicant — To Be Completed by the IRS

- We **HAVE** approved your application. Please attach this form to your return.
- We **HAVE NOT** approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- We **HAVE NOT** approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- Other: \_\_\_\_\_

\_\_\_\_\_  
Director By \_\_\_\_\_ Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print	Name <b>ROGOFF &amp; COMPANY P.C</b>
	Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) <b>275 MADISON AVENUE</b>
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NEW YORK 10016</b>