

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

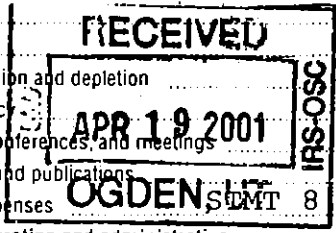
Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

1999

For calendar year 1999, or tax year beginning **JUN 1, 1999** and ending **MAY 31, 2000**

Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization SOLING FAMILY FOUNDATION		A Employer identification number 13-3288798
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1262 GRAND ISLE COURT #1921		B Telephone number (941)592-1402
	City or town, state, and ZIP + 4 NAPLES, FL 34108		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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 469,725.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
			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"/>

Part I	Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</i>	(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	167,274.			STATEMENT 1
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	12,802.	12,802.	N/A	STATEMENT 2
	4 Dividends and interest from securities				
	5a Gross rents	56,373.	56,373.		STATEMENT 3
	b (Net rental income or (loss) <12,247.>				STATEMENT 4
	6 Net gain or (loss) from sale of assets not on line 10	<5,277.>			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
c Gross profit or (loss)					
11 Other income	13,665.	12,785.		STATEMENT 5	
12 Total. Add lines 1 through 11	244,837.	81,960.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	4,572.	4,572.		0.
	b Accounting fees STMT 7	2,600.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	17,681.	17,681.		
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8	51,757.	51,757.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	76,610.	74,010.		0.	
25 Contributions, gifts, grants paid	56,250.			56,250.	
26 Total expenses and disbursements. Add lines 24 and 25	132,860.	74,010.		56,250.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	111,977.				
b Net investment income (if negative, enter "-0-")		7,950.			
c Adjusted net income (if negative, enter "-0-")			N/A		



SCANNED APR 26 '01

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		50,107.	997.	997.	
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts		73,000.			
	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 9		49,351.	366,010.	366,010.
	11	Investments - land, buildings, and equipment basis	STMT 9	335,938.			
	Less: accumulated depreciation	STMT 10	257,202.	96,417.	78,736.	78,736.	
12	Investments - mortgage loans	STMT 11		23,982.	23,982.	23,982.	
13	Investments - other						
14	Land, buildings, and equipment: basis						
	Less: accumulated depreciation						
15	Other assets (describe)			65,711.	0.	0.	
16	Total assets (to be completed by all filers)			358,568.	469,725.	469,725.	
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 12)		4,647.	3,827.		
23	Total liabilities (add lines 17 through 22)			4,647.	3,827.		
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"/>					
	25	Unrestricted					
	26	Temporarily restricted					
	26	Permanently restricted					
	27	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			<547,068.>	<435,091.>	
30	Total net assets or fund balances			353,921.	465,898.		
31	Total liabilities and net assets/fund balances			358,568.	469,725.		

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	353,921.
2	Enter amount from Part I, line 27a	2	111,977.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	465,898.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	465,898.

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.)
a MORGAN STANLEY GROUP INC	P	VARIOUS	05/29/00
b BELL SOUTH CAPITAL	P	VARIOUS	05/29/00
c FLORIDA P&L CO	P	VARIOUS	05/29/00
d FED NATL MTG	P	VARIOUS	05/29/00
e BARCLAY FUND	P	VARIOUS	05/29/00

(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 29,855.		29,892.	<37.>
b 14,278.		19,458.	<5,180.>
c 8,111.		9,999.	<1,888.>
d 76,213.		74,200.	2,013.
e 34,834.		35,019.	<185.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<37.>
b			<5,180.>
c			<1,888.>
d			2,013.
e			<185.>

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	<5,277.>
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))
1998	30,989.	330,458.	.0937759
1997	30,301.	335,649.	.0902759
1996	2,882.	333,297.	.0086469
1995	36,272.	903,916.	.0401276
1994	16,522.	955,938.	.0172835

2 Total of line 1, column (d)	2	.2501098
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	.0500220
4 Enter the net value of noncharitable-use assets for 1999 from Part X, line 5	4	489,816.
5 Multiply line 4 by line 3	5	24,502.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	80.
7 Add lines 5 and 6	7	24,582.
8 Enter qualifying distributions from Part XII, line 4	8	56,250.

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)

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic organizations, c All other domestic organizations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any PENALTY, 9 TAX DUE, 10 OVERPAYMENT, 11 Enter the amount of line 10 to be credited.

Part VII-A Statements Regarding Activities

Table with 11 rows and 3 columns (Yes, No, and a third column for details). Rows include: 1a Political campaign, 1b Political purposes, 1c Form 1120-POL, 2 Tax on political expenditures, 3 Reimbursement, 4 Political activities reported, 5 Changes in governing instrument, 6 Unrelated business gross income, 7 Liquidation, 8 Requirements of section 508(e), 9 Assets at least \$5,000, 10 States of registration, 11a Form 990-PF copies, 11b Private operating foundation status, 12 Substantial contributors, 13 Tax-exempt interest.

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?
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)?
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 1999?
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 1999, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1999?
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?
c If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here.
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?
b If "Yes," did it have excess business holdings in 1999 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?
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?
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 1999?
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(e))?
(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?
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)?
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?

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 1c, 2a, 2b, 3a, 3b, 4a, 4b, 5a, 5b, and 5c.

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.	0.
CEVIN SOLING 215 EAST 24TH STREET NEW YORK, NY 10010	SEC ' Y 0.	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	133,737.
b Average of monthly cash balances	1b	31,304.
c Fair market value of all other assets	1c	332,234.
d Total (add lines 1a, b, and c)	1d	497,275.
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	497,275.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,459.
5 Net value of noncharitable-use asset. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	489,816.
6 Minimum investment return. Enter 5% of line 5.	6	24,491.

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	24,491.
2a Tax on investment income for 1999 from Part VI, line 5	2a	80.
b Income tax for 1999. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	80.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	24,411.
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	24,411.
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	24,411.

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	56,250.
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	56,250.
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	80.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,170.

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 1998	(c) 1998	(d) 1999
1 Distributable amount for 1999 from Part XI, line 7				24,411.
2 Undistributed income, if any, as of the end of 1998				
a Enter amount for 1998 only			0.	
b Total for prior years: 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any, to 1999				
a From 1994				
b From 1995				
c From 1996				
d From 1997				
e From 1998				5,890.
f Total of lines 3a through e	5,890.			
4 Qualifying distributions for 1999 from Part XII, line 4: ▶ \$ 56,250.				
a Applied to 1998, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 1999 distributable amount				24,411.
e Remaining amount distributed out of corpus	31,839.			
5 Excess distributions carryover applied to 1999 (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	37,729.			
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 1998. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 1999. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2000				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 1994 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2000. Subtract lines 7 and 8 from line 6a	37,729.			
10 Analysis of line 9				
a Excess from 1995				
b Excess from 1996				
c Excess from 1997				
d Excess from 1998				5,890.
e Excess from 1999				31,839.

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 1999, 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) 1999	(b) 1998	(c) 1997	(d) 1996	
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 13

- 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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
(a) _____					
(b) _____					
(c) _____					
(d) _____					
(e) _____					
(f) _____					
(g) Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,802.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
(a) Debt-financed property					
(b) Not debt-financed property			16	<12,247.>	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	12,785.	
8 Gain or (loss) from sales of assets other than inventory			18	<5,277.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a BOOK SALES			01	880.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,943.	0.
13 TOTAL. Add line 12, columns (b), (d), and (e)				▶ 13	8,943.

(See worksheet in line 13 instructions to verify calculations.)

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

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 (other than by providing funds for such purposes).

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

Table with 3 columns: Question, Yes, No. Rows include questions about engagement with other organizations, transfers of assets, and other transactions.

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization.

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

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 (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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FORM 990-PF CASH CONTRIBUTIONS OF \$5000 OR MORE INCLUDED ON PART I, LINE 1 STATEMENT 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
CHESTER SOLING	NAPLES, FL	VARIOUS	159,274.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MERRILL LYNCH	2,547.
VARIOUS	10,255.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,802.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
APARTMENTS	1	56,373.
TOTAL TO FORM 990-PF, PART I, LINE 5A		56,373.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		17,681.	
CO-OP MAINTENANCE		45,046.	
MANAGEMENT FEES		1,612.	
REPAIRS AND MAINTENANCE		1,035.	
INSURANCE		3,246.	
- SUBTOTAL -	1		68,620.
TOTAL RENTAL EXPENSES			68,620.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<12,247.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	AMOUNT
FOREIGN CURRENCY GAIN	12,785.
BOOK SALES	880.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	13,665.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,572.	4,572.		0.
TO FM 990-PF, PG 1, LN 16A	4,572.	4,572.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT	2,600.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,600.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE AND ADMINISTRATION	818.	818.		0.
CO-OP MAINTENANCE	45,046.	45,046.		0.
MANAGEMENT FEES	1,612.	1,612.		0.
REPAIRS AND MAINTENANCE	1,035.	1,035.		0.
INSURANCE	3,246.	3,246.		0.
TO FORM 990-PF, PG 1, LN 23	51,757.	51,757.		0.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS	366,010.	366,010.
TOTAL TO FORM 990-PF, PART II, LINE 10C	366,010.	366,010.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
APARTMENTS - 130 8TH AVENUE	56,310.	43,110.	13,200.
APARTMENTS YELLOWSTONE	279,628.	214,092.	65,536.
TOTAL TO FM 990-PF, PART II, LN 11	335,938.	257,202.	78,736.

FORM 990-PF MORTGAGE LOANS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE REC	23,982.	23,982.
TOTAL TO FORM 990-PF, PART II, LINE 12	23,982.	23,982.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	AMOUNT
TENANTS SECURITY DEPOSIT	3,827.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	3,827.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

CHESTER SOLING

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
AMERICAN FAMILY		CHARITABLE	NONE	100.
MCLA FOUNDATION		CHARITABLE	NONE	1,120.
BRANDIES		CHARITABLE	NONE	300.
CLANIC ART		CHARITABLE	NONE	5,250.
MILNE PUBLIC LIBRARY		CHARITABLE	NONE	3,000.
FRIENDS ART OF PHILADELPHIA		CHARITABLE	NONE	250.
FREE ART ABUSED CHILDREN		CHARITABLE	NONE	200.
FRIEND OF LIBRARY		CHARITABLE	NONE	150.
WILLIAMSTOWN THEATER		CHARITABLE	NONE	1,310.
KORIEN FOUNDATION		CHARITABLE	NONE	40.
ELLIS ISLAND		CHARITABLE	NONE	1,000.
FRIENDS OF COLLIER		CHARITABLE	NONE	50.
MASS COLLEGE OF LIBERAL ARTS		CHARITABLE	NONE	6,000.
BROOKLYN TECH		CHARITABLE	NONE	350.
AMERICAN LEGION		CHARITABLE	NONE	50.
NATIONAL PARKS		CHARITABLE	NONE	135.
NORTH NAPLES FIRE FIGHTERS		CHARITABLE	NONE	40.

OLD CASTLE THEATRE	CHARITABLE	NONE	100.
PHILHARMONIC CENTER	CHARITABLE	NONE	12,500.
NATIONAL HISTORIC	CHARITABLE	NONE	100.
GREYLOCK ABC	CHARITABLE	NONE	50.
SMITHSTONIAN	CHARITABLE	NONE	400.
ATHLETIC VILLAGE	CHARITABLE	NONE	15,000.
SYRACUSE UNIVERSITY LIBRARY ASSOCIATION	CHARITABLE	NONE	6,000.
THURSTON FUND	CHARITABLE	NONE	300.
ELLIS FOUNDATION	CHARITABLE	NONE	50.
LEAGUE OF WOMEN VOTERS	CHARITABLE	NONE	50.
NORTHERN BERKSHIRE	CHARITABLE	NONE	100.
WGBY CHANNEL 57	CHARITABLE	NONE	200.
WVCU	CHARITABLE	NONE	445.
WILLIAMS ART COLLEGE	CHARITABLE	NONE	600.
WILLIAMSTON COMMUNITY	CHARITABLE	NONE	350.
BERKSHIRE FOOD PROJECT	CHARITABLE	NONE	100.
CONSERVANCY SOUTH FLORIDA	CHARITABLE	NONE	100.
NATIONAL MS	CHARITABLE	NONE	20.
TOWN OF WILLIAMSTOWN	CHARITABLE	NONE	40.
MUSEUM OF FINE ARTS	CHARITABLE	NONE	250.
NAPLES REVIEW	CHARITABLE	NONE	150.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>56,250.</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.

Name: SOLING FAMILY FOUNDATION
Employer identification number: 13 3288798
Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): 1262 GRAND ISLE COURT, NO. #1921
City, town, or post office, state, and ZIP code: NAPLES, FL 34108

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 16, 2001 to file (check only one):
Form 706-GS(D)
Form 706-GS(T)
Form 990 or 990-EZ
Form 990-BL
[X] Form 990-PF
Form 990-T (sec. 401(a) or 408(a) trust)
Form 990-T (trust other than above)
Form 1041 (estate)
Form 1041-A
Form 1042
Form 1120-ND (sec. 4951 taxes)
Form 3520-A
Form 4720
Form 5227
Form 6069
Form 8612
Form 8613
Form 8725
Form 8804
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 JUN 1, 1999 and ending MAY 31, 2000
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? [X] Yes [] No

4 State in detail why you need the extension: PERTINENT INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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. \$ 2,547.
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. \$ 2,547.
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

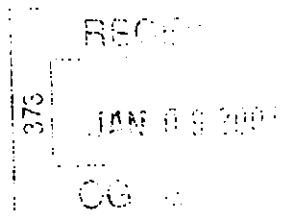
Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature: [Signature] Title: CPA Date: 1/2/01

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 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 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 your 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 it

Name: ROGOFF & COMPANY, P.C.
Number, street and room or suite no. (or P.O. box no. if mail is not delivered to street address): 275 Madison Ave., NY, NY 100
City, town, or post office, state, and ZIP code: 10017

IN THE FUTURE EXTENSIONS FOR FORMS 990PF, 990, 990EZ, 990T, 990BL, 4720, 5227, 1041A, 6069, AND 8870 MUST FILE USING FORM 8868.

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.

Name SOLING FAMILY FOUNDATION	Employer identification number 13 3288798
Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) 1262 GRAND ISLE COURT, NO. #1921	
City, town, or post office, state, and ZIP code. For a foreign address, see instructions. NAPLES, FL 34108	

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 JANUARY 16, 2001, 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)	<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 JUN 1, 1999 and ending MAY 31, 2000

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
PERTINENT INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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. \$ 2,547.

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. \$ 2,547.

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 ► [Signature] Title ► CPA Date ► 1/16/01

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 IRS

- We HAVE approved your application. Please attach this form to your return.
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- We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- Other.

By _____ Director 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 ROGOFF & COMPANY, P.C.
	Number, street and room or suite no. (or P.O. box no. if mail is not delivered to street address) 275 Madison Ave., NY, NY 10016
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions. 13-2688836