Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0052

1996

For calendar year 1996, or tax year beginning 5/ 1 , 1996, and ending 4/30 , 19 97

Use the IRS label. Otherwise, please print or type. See Specific Instructions.

Name of organization: HOMELAND FOUNDATION INCORPORATED

Number and street (or P.O. box number if mail is not delivered to street address): C/O AMCO, 667 MADISON AVE., 20TH FL — Room/suite

City or town, state, and ZIP code: NEW YORK, NY 10021

A Employer identification number: 13-6113816

B State registration number (see instruction F)

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G If address changed, check here ▶ ☐

H Check type of organization: [X] 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, col. (c), line 16) ▶ $ 91,882,104.

J Accounting method: ☐ Cash [X] 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).)

		(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)	810.			
	2 Contributions from split-interest trusts				
	3 Interest on savings and cash investments	43,430.	43,430.		STATEMENT 1
	4 Dividends and interest from securities	2,710,040.	2,710,040.		STATEMENT 2
	5a Gross rents	16,158.	16,158.		STATEMENT 3
	b (Net rental income or (loss) -17,808.)				STATEMENT 4
	6 Net gain or (loss) from sale of assets not on line 10	2,098,404.			STATEMENT 5
	7 Capital gain net income (from Part IV, line 2)		2,123,745.		
	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	47,827.	5,641.	42,186.	STATEMENT 6
	12 Total (add lines 1 through 11)	4,916,669.	4,899,014.	42,186.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages	517,292.	3,867.	0.	513,425.
	15 Pension plans, employee benefits	158,100.	5,165.	0.	102,201.
	16a Legal fees STMT 7	230,624.	74,125.	0.	148,716.
	b Accounting fees STMT 8	125,056.	53,394.	0.	60,509.
	c Other professional fees STMT 9	467,938.	372,595.	0.	50,873.
	17 Interest				
	18 Taxes STMT 10	267,265.	9,958.	0.	148,744.
	19 Depreciation and depletion	293,055.	10,725.	0.	
	20 Occupancy	48,854.	0.	0.	40,703.
	21 Travel, conferences, and meetings	192,836.	0.	0.	182,411.
	22 Printing and publications	2,184.	0.	0.	2,184.
	23 Other expenses STMT 11	373,357.	16,241.	0.	337,409.
	24 Total operating and administrative expenses (add lines 13 through 23)	2,676,561.	546,070.	0.	1,587,175.
	25 Contributions, gifts, grants paid	1,885,415.			1,885,415.
	26 Total expenses and disbursements (add lines 24 and 25)	4,561,976.	546,070.	0.	3,472,590.
	27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	35 ,693.			
	b Net investment income (if negative, enter "-0-")		4,352,944.		
	c Adjusted net income (if negative, enter "-0-")			42,186.	

LHA For Paperwork Reduction Act Notice, see page 1 of the instructions.

Form 990-PF (1996)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	208,292.	-202,354.	-202,354.
2	Savings and temporary cash investments	2,833,299.	113,791.	113,791.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	330,856.	253,194.	253,194.
10a	Investments - U.S. and state government obligations STMT 12	10,438,842.	9,321,796.	9,280,656.
b	Investments - corporate stock STMT 13	39,933,211.	41,027,628.	49,891,751.
c	Investments - corporate bonds STMT 14	6,447,939.	7,650,567.	7,834,937.
11	Investments - land, buildings, and equipment: basis ▶ 274,363.			
	Less: accumulated depreciation STMT 15 ▶ 79,240.	202,772.	195,123.	195,123.
12	Investments - mortgage loans			
13	Investments - other STMT 16	28,796.	27,876.	25,392.
14	Land, buildings, and equipment: basis ▶ 11,439,726.			
	Less: accumulated depreciation STMT 17 ▶ 1,644,031.	9,877,201.	9,795,695.	9,795,695.
15	Other assets (describe ▶ STATEMENT 18)	14,629,394.	14,705,084.	14,693,919.
16	**Total assets** (to be completed by all filers)	84,930,602.	82,888,400.	91,832,104.
Liabilities 17	Accounts payable and accrued expenses	163,226.	167,671.	
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 19)	2,573,786.	172,446.	
23	**Total liabilities** (add lines 17 through 22)	2,737,012.	340,117.	
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	82,193,590.	82,193,590.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	354,693.	
30	**Total** net assets or fund balances	82,193,590.	82,548,283.	
31	**Total** liabilities and net assets/fund balances	84,930,602.	82,888,400.	

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	82,193,590.
2	Enter amount from Part I, line 27a	2	354,693.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	82,548,283.
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	82,548,283.

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	US GOVERNMENT BONDS	P	VARIOUS	VARIOUS
b	CORPORATE BONDS	P	VARIOUS	VARIOUS
c	EQUITIES & MUTUAL FUNDS	P	VARIOUS	VARIOUS
d	F/X CURRENCY FORWARD CONTRACTS	P	VARIOUS	VARIOUS
e				

	(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,991,536.	0.	8,048,754.	-57,218.
b	1,306,674.	0.	1,294,375.	12,299.
c	12,243,337.	0.	10,138,017.	2,105,320.
d	10,061,287.	0.	9,997,943.	63,344.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-57,218.
b				12,299.
c				2,105,320.
d				63,344.
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 2,123,745.

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))
1995	3,910,996.	58,942,841.	.0663523
1994	2,844,571.	50,782,503.	.0560148
1993	4,212,004.	52,501,851.	.0802258
1992	2,466,416.	48,721,109.	.0506231
1991	3,637,142.	44,950,061.	.0809152

2 Total of line 1, column (d) ..... 2 .3341312

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 .0668262

4 Enter the net value of noncharitable-use assets for 1996 from Part X, line 5 ..... 4 64,417,938.

5 Multiply line 4 by line 3 ..... 5 4,304,806.

6 Enter 1% of net investment income (1% of Part I, line 27b) ..... 6 43,529.

7 Add lines 5 and 6 ..... 7 4,348,335.

8 Enter qualifying distributions from Part XII, line 4 ..... 8 3,728,959.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b		1	87,059.
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	87,059.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax on investment income (line 3 minus line 4 (but not less than -0-))		5	87,059.
6 Credits/Payments:			
a 1996 estimated tax payments and 1995 overpayment credited to 1996	6a 100,000.		
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 d)		7	100,000.
8 Enter any PENALTY for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	1,075.
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	11,866.
11 Enter the amount of line 10 to be: Credited to 1997 estimated tax ▶ 11,866. Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities	1b		X
c Did the organization file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of taxes on Political Expenditures (section 4955) paid by the organization during the 1996 tax year. (see instructions) ▶ 1d 0.			
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language written into 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?	6	X	
7 Did the organization have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, column (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEW YORK			
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1996 or taxable year beginning in 1996 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses.	10		X
11a Did anyone request to see either the organization's annual return or its exemption application (or both)?	11a		X
b If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.) N/A	11b		

12 The books are in care of ▶ ACCOUNTING MANAGEMENT CO. Telephone no. ▶212-888-5959
Located at ▶667 MADISON AVENUE, 20TH FL., NEW YORK, NY ZIP code ▶10021

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 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.

		Yes	No
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? ☐ Yes [X] No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes [X] No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes [X] No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes [X] 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)? ☐ Yes [X] No			
(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 [X] 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 17 of the instructions)? N/A	1b		
Organizations relying on a current Notice regarding disaster assistance check here ▶ ☐			
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 1996?	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 1996, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1996? ☐ Yes [X] No			
If "Yes," list the years ▶ 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 [X] No			
b If "Yes," did it have excess business holdings in 1996 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 1996.) 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 1996?	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(e))? ☐ Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No			
(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)? ☐ Yes [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did ANY of the transactions fail to qualify under the exceptions described in Regulations section 53.4945, or in a current Notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current Notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			

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
SEE SCHEDULE ATTACHED	AS NEEDED	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
OFFITBANK 520 MADISON AVE., NEW YORK, NY	INVESTMENT ADVISORY	86,604.
LAZARD FRERES ONE ROCKEFELLER PLAZA, NEW YORK, NY	INVESTMENT ADVISORY	217,158.
KRAMER LEVIN NATFALIS ET. AL. 919 THIRD AVE., NEW YORK, NY	LEGAL	210,283.

Total number of others receiving over $50,000 for professional services ▶ 1

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 PRESERVATION OF FARM	1,430,458.
2 CONFERENCES DEALING WITH RELIGION, ETHICS AND FAMILY VALUES	182,411.
3 EXPENDITURES FOR RELIGIOUS PUBLICATIONS AND VIDEOS.	2,184.
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	63,896,334.
b	Average of monthly cash balances	1b	1,084,140.
c	Fair market value of all other assets	1c	418,448.
d	Total (add lines 1a, b, and c)	1d	65,398,922.
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	Line 1d minus line 2	3	65,398,922.
4	Cash deemed held for charitable activities - Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	980,984.
5	**Net value of noncharitable-use assets** - Line 3 minus line 4. (Enter in Part V, line 4.)	5	64,417,938.
6	**Minimum investment return.** (Enter 5% of line 5.)	6	3,220,897.

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	3,220,897.
2a	Tax on investment income for 1996 from Part VI, line 5 2a 87,059.		
b	Income tax for 1996. (This does not include the tax from Part VI.) 2b		
c	Line 2a plus line 2b	2c	87,059.
3	Distributable amount before adjustments (line 1 minus line 2c)	3	3,133,838.
4a	Recoveries of amounts treated as qualifying distributions 4a 0.		
b	Income distributions from section 4947(a)(2) trusts 4b 0.		
c	Line 4a plus line 4b	4c	0.
5	Line 3 plus line 4c	5	3,133,838.
6	Deduction from distributable amount	6	0.
7	**Distributable amount** as adjusted (line 5 minus line 6). (Also enter in Part XIII, line 1.)	7	3,133,838.

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	3,472,590.
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	256,369.
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 in Part V, line 8, and Part XIII, line 4.)	4	3,728,959.
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	0.
6	Adjusted qualifying distributions (line 4 minus line 5)	6	3,728,959.

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 1995	(c) 1995	(d) 1996
1 Distributable amount for 1996 from Part XI, line 7				3,133,838.
2 Undistributed income, if any, as of the end of 1995:				
a Enter amount for 1995 only			0.	
b Total for prior years: 19___, 19___, 19___		0.		
3 Excess distributions carryover, if any, to 1996:				
a From 1991 ... 1,447,331.				
b From 1992 ... 69,368.				
c From 1993 ... 1,898,827.				
d From 1994 ... 329,987.				
e From 1995 ... 1,179,211.				
f Total of lines 3a through e	4,924,724.			
4 Qualifying distributions for 1996 from Part XII, line 4: ▶ $ 3,728,959.				
a Applied to 1995, 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 1996 distributable amount				3,133,838.
e Remaining amount distributed out of corpus	595,121.			
5 Excess distributions carryover applied to 1996 (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	5,519,845.			
b Prior years' undistributed income (line 2b minus line 4b)		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 1995 (line 2a minus line 4a). Taxable amount - see instr.			0.	
f Undistributed income for 1996 (line 1 minus lines 4d and 5). This amount must be distributed in 1997				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 1991 not applied on line 5 or line 7	1,447,331.			
9 Excess distributions carryover to 1997 (line 6a minus lines 7 and 8)	4,072,514.			
10 Analysis of line 9:				
a Excess from 1992 ... 69,368.				
b Excess from 1993 ... 1,898,827.				
c Excess from 1994 ... 329,987.				
d Excess from 1995 ... 1,179,211.				
e Excess from 1996 ... 595,121.				

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 1996, 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			
	(a) 1996	(b) 1995	(c) 1994	(d) 1993	(e) Total
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 (line 2c minus line 2d)					
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).)

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 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:

E. LISK WYCKOFF, JR., HOMELAND FOUNDATION, 230 PARK AVE.
NEW YORK, NY 10017

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

LETTER FORM - NO FORMAL APPLICATION REQUIRED.

c Any submission deadlines:

NONE.

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

AWARDS LIMITED TO SUPPORT OF RELIGIOUS, CHARITABLE, SCIENTIFIC, OR LITERARY PURPOSES OR FOR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS.

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED				1,885,415.
Total ▶ 3a				1,885,415.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
(a) WORKING FARM REVENUE					20,863.
(b) CONFERENCE FEES					21,323.
(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	43,430.	
4 Dividends and interest from securities			14	2,710,040.	
5 Net rental income or (loss) from real estate:					
(a) Debt-financed property					
(b) Not debt-financed property			16	-17,808.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	5,641.	
8 Gain or (loss) from sales of assets other than inventory			18	2,098,404.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
(a)					
(b)					
(c)					
(d)					
(e)					
12 Subtotal (add columns (b), (d), and (e))		0.		4,839,707.	42,186.

13 TOTAL (add line 12, columns (b), (d), and (e)) ▶ 13 4,881,893.

(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).
1A	INCOME USED TO MAINTAIN & IMPROVE WETHERSFIELD HOUSE, GARDEN, STABLES, AND FARM FOR THE GENERAL PUBLIC AND FOR CONSERVATION AND ENVIRONMENTAL PURPOSES; PROVIDING PUBLIC OUTDOOR RECREATION AND SCENIC ENJOYMENT; AND IN IMPROVEMENT AND DEVELOPMENT OF COUNTRY LIFE AND ECONOMIC AND SOCIAL LIFE IN RURAL COMMUNITIES.
1B	FEES FROM CONFERENCES ON MATTERS RELATED TO STUDY OF CHRISTIANITY.

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	a(2)		X
b Other Transactions:			
(1) Sales of assets to a noncharitable exempt organization	b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	b(2)		X
(3) Rental of facilities or equipment	b(3)		X
(4) Reimbursement arrangements	b(4)		X
(5) Loans or loan guarantees	b(5)		X
(6) Performance of services or membership or fundraising solicitations	b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

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. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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 (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Part XVIII Public Inspection

1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ 09/23/97

2 Enter the name of the newspaper ▶ NEW YORK LAW JOURNAL

3 Check here ▶ ☒ to indicate that you have attached a copy of the newspaper notice required by the instructions. (If the notice is not attached, the return will be considered incomplete.)

Please Sign Here: 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. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

▶ [signature] 12/8/97 ▶ President

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] Date 12/8/97 Check if self-employed ▶ ☐ Preparer's social security no.

Firm's name (or yours if self-employed) and address ▶ ACCOUNTING MANAGEMENT CO. 667 MADISON AVE., 20TH FLOOR NEW YORK, NY EIN ▶ ZIP code ▶ 10021

STATE OF NEW YORK }
County of New York, } ss:

THE ANNUAL RETURN OF THE HOMELAND FOUNDATION INCORPORATED for the fiscal year ended April 30, 1997 is available at its principal office located at 230 Park Avenue, 18th Floor, New York, NY 10017 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is E. LISK WYCKOFF.

Yamill Costanzo, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 23rd day of September, 1997.

TO WIT: September 23, 1997

Yamill Costanzo

SWORN TO BEFORE ME, this 24th day of September, 1997.

Christine A. Allen

Christine A. Allen
Notary Public, State of New York
No. 01AL5072870
Qualified in Nassau County
Commission Expires Feb. 10, 1999

Poor Quality Copy

HOMELAND FOUNDATION, INC.
13-6113816
FORM 990PF
YEAR ENDED April 30, 1997

PART VIII

	NAME	ADDRESS
1.	E. LISK WYCKOFF, JR. PRESIDENT, TREASURER AND MEMBER OF BOARD OF TRUSTEES	14 RIVER ROAD DRIVE ESSEX, CT 06426
2.	MSGR. EUGENE V. CLARK VICE PRESIDENT, SECRETARY AND MEMBER OF THE BOARD OF TRUSTEES	ST. AGNES RECTORY 143 EAST 43RD STREET NEW YORK, NY 10017
3.	CHARLES SCRIBNER, III VICE PRESIDENT MEMBER OF THE BOARD OF TRUSTEES	SCRIBNER 1230 AVENUE OF THE AMERICAS, 14 FL NEW YORK, NY 10020
4.	REV. RAFAEL F. CAAMANO MEMBER OF THE BOARD OF TRUSTEES	481 HAMMOND STREET CHESTNUT HILL, MA 02167
5.	DR. CARL SCHMITT MEMBER OF THE BOARD OF TRUSTEES	99 OVERLOOK CIRCLE NEW ROCHELLE, NY 10804
6.	MRS. LUCY FLEMMING-MCGRATH MEMBER OF THE BOARD OF TRUSTEES	765 PARK AVENUE, APT. A1 NEW YORK, NY 10021
7.	MR. THOMAS ROEPE MEMBER OF THE BOARD OF TRUSTEES	CHASE MANHATTAN BANK 270 PARK AVENUE NEW YORK, NY 10017

Homeland Fou.. lation, Incorporated
EIN 13-6113816

April 30, 1997
Form 990PF, Part XV
Supplementary Information
Page 1

Name & Address	Paid FYF 4/30/97	Appr ved for Future Payı ent	Fdn. Status of Recipient	Purpose of Gı ant
Allentown College 2755 Station Avenue Center Valley, PA 18034-9568	9,000		Public	Promoting college's Catholic character
Alpha Omega amily (ter 815 Boston Post Road Rye, NY 10580	7,000		Public	Study week for Catholic prie ;ts
AMOR ARTIS c/o MPL Productions 170 West 74th Street New York, NY 10023	8,000		Public	Music projec for the shrine of St. Ann
Asociacion de Intercambio Cultural, Inc. Calle Tabonuco B-2, P.M.C. #823 Guaynabo, Puerto Rico 00968-3004	5,000		Public	Paloblanco conference center
Bard College Annandale-on-Hı dson, NY 12504	25,000		Public	Support of Bard Center
	50,000		Public	Enhance and develop the classical music program
Becket Fund 2000 Pennsylvania Avenue, N.W. Suite 3200 Washington, DC 20006	[illegible],000		Public	General support

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
The Brownson Institute 1511 K Street, NW, Suite 525 Washington, DC 20005	20,000		Public	Series of articles on Holy Father's "Towards the Third Millennium"
Cathedral of the Madeleine The Society for Catholic Liturgy 331 East South Temple Street Salt Lake City, UT 84111	3,000		Public	"Liturgy and Beauty" Conference
Catholic Big Sisters 60 Lafayette Street New York, NY 10013	15,000		Public	Social worker
Catholic Home Bureau 1011 First Avenue New York, NY 10022	10,000		Public	Maternity services/birthcare program
Catholic University School of Religious Studies Department of Theology Washington, DC 20064	8,000		Public	Research project on Evangelium Vitae
Center on Catholic & Evangelical Theology Dept. of Religious Studies University of Virginia Charlottesville, VA 22903	28,000		Public	Translation and edit of "The Church's Bible"

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Name & Address	Paid FY 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Child and Family National Commission on Human Life P.O. Box 101501 Pittsburgh, PA 15237	7,000		Public	Publication of quarterly journal
Connecticut River Museum 67 Main Street Essex, CT 06426	10,000		Public	Signage project, painting of boathouse and bulkhead repair work
Cornell Cooperative Extension Rt. 44, Box 259 Millbrook, NY 12545-0259	25,000		Public	Special programs
Diocese of Huancavelica Av. Andres Avelino Caceres #790 Huancavelica, Peru	25,000		Public	Hymnal project
Duke University School of Arts and Sciences 114 Allen Building, Box 90046 Durham, NC 27708-0046	75,000		Public	Course in Catholic studies

Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Dutchess Land Conservancy R.R. 2 Box 13 Millbrook, NY 12545	2,500		Public	General support
Ethics and Public Policy Center 1015 Fifteenth Street, NW Washington, DC 20005	2,500		Public	Conference on Centesimus Annus
Fellowship of Catholic Scholars Dean of Philosophy Catholic University Washington, DC 20064	10,000		Public	Publication of 15 years of Fellowship essays
Florence Griswold Museum 96 Lyme Street Old Lyme, CT 06371	25,000		Public	Computerization project
Folger Shakespeare Library 201 East Capitol Street, SE Washington, DC 20003-1094	10,000		Public	Production of Hildegard von Bingen's Ordo Virtutum
Francis X. McDermott Library 7200 Douglaston Parkway Douglaston, NY 11364	24,000		Public	Computerization of master catalog of titles and holdings

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Franciscan University of Steubenville Faculty Fine Arts Committee Franciscan Way Steubenville, OH 43952	10,000		Public	Fine Arts Program
Frick Collection (void prior year check)	(10,000)		Public	
Georgetown University Archives Lauinger Library 3700 O Street, NW Washington, DC 20057-1006	15,000		Public	Cataloguer to organize the Carrel Papers
Gregorian University Foundation 106 West 56th Street New York, NY 10019	10,000		Public	Education assistance for seminarians
Healthcare Chaplaincy 307 East 60th Street New York, NY 10022-1505	35,000		Public	General support
Heartbeat International 7870 Olentangy River Road Suite 304 Columbus, OH 43235-1318	10,000		Public	Printing of directory

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Heights School 10400 Seven Locks Road Potomac, MD 20854	6,500		Public	Computers and maps
Historic House Trust The Arsenal, Room 203 Central Park New York, NY 10021	30,000		Public	Salary for the curator of the Trust
Inner City Scholarship Fund 1011 First Avenue New York, NY 10022-4134	150,000		Public	General support
Institute on Religious Life P.O. Box 41007 Chicago, IL 60641	10,000		Public	Leadership program
Intercollegiate Studies Institute, Inc. 14 S. Bryn Mawr Avenue Bryn Mawr, PA 19010	15,000		Public	Catholic scholar lecture series
Life Legal Defense Foundation P.O. Box 2105 Napa, CA 94558	2,000		Public	General support
Little Sisters of the Poor St. Joseph's Home for the Elderly 140 Shepherd Lane Totowa, NJ 07512-2198	5,000		Public	Equipment and supplies

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Metropolitan Opera Assn., Inc. Lincoln Center New York, NY 10023	5,000		Public	General support
Missionaries of Jesus Word and Victim Caraveli via Aequipa, Peru	25,000		Public	Expansion projects
Morality in Media 475 Riverside Drive New York, NY 10115	10,000		Public	General support
Morley Institute Crisis Magazine 1814-1/2 N Street NW Washington, DC	25,000		Public	Catholic Classics series
Musical Masterworks P.O. Box 684 Old Lyme, CT 06371	3,500		Public	General Support
New York Public Library Fifth Avenue and 42nd Street New York, NY 10018-2788	10,000		Public	Support of Preservation Division
Notre Dame School 104 St. Mark's Place New York, NY 10009	25,000		Public	General support

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
The Oratory Church of St. Boniface The Brooklyn Oratory of St. Philip Neri 109/111 Willoughby Street Brooklyn , NY 11201	5,000		Public	Seminary education costs at Oxford University
Parish Visitors of Mary Immaculate Box 658 Monroe, NY 10950-0658	2,000		Public	Statue of the Sacred Heart of the Good Shepherd
Path to Peace Foundation 20 East 72nd Street New York, NY 10021	50,000		Public	New office building expenses and UN conference
Peter's Pence Collection Vatican City Vatican City State, Italy	10,000		Public	Annual Peter's Pence collection
Pius XII Foundation 866 Third Avenue New York, NY 10022	60,000		Public	General support
Pontifical Council for Pastoral Care Palazzo San Calisto 00120 Vatican City State	10,000		Public	International meeting on pastoral care of foreign students
Pontifical Ecclesiastical Academy Piazza della Minerva 74 00186 Roma, Italia	15,000		Public	New computers

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Pregnancy Help 233 West 14th Street New York, NY 10011	10,000		Public	General support
Preservation League of NYS 44 Central Avenue Albany, NY 12206-3002	7,500 7,500		Public Public	1996 Conference Program on "Government as Champion of Historic Preservation"
Priestly Fraternity of St. Peter Griffin Road, Box 196 Elmhurst, PA 18416	10,000		Public	Library program
Roman Atheneum Foundation 524 North Ave New Rochelle, NY 10801	11,000 100,000		Public Public	General support General support
St. Agnes Church Building Fund 143 East 43rd Street New York, NY 10017	50,000		Public	Installment payment for new church organ
St. Joseph's R.C. Catholic P.O. Box 439 Millbrook, NY 12545	5,000		Public	General support
St. Mary's Church West Blackwell Street Dover, NJ 07801	50,000		Public	Restoration of historic organ for church
St. Mary's Church 178 Greenwich Avenue Greenwich, CT 06830	3,000		Public	General support

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
St. Mary's Monastery 271 North Main Street, P.O. Box 345 Petersham, MA 01366-0345	7,500		Public	Seminary education tuition
St. Michael's Church 800 Ocean Avenue West End, NJ 07740	15,000		Public	Planned giving program
St. Patrick's Old Cathedral 263 Mulberry Street New York, NY 10012	5,000		Public	Youth program
Seminar de la Society John Vianney Foyer Sacerdotal 01480 Ars Sur Formans, France	30,000 24,000		Public Public	General support Education and travel expenses for 4 Vietnamese seminarians
Simon Wiesenthal Center 301 Park Avenue, Suite 1863 New York, NY 10022	25,000		Public	[illegible]eral support
Sisters Servants of the Eternal Word 3721 Belmont Road Birmingham, FL 35210-3434	16,000		Public	Tabernacle for the adoration chapel
Society for the Preservation of Long Island Antiquities 93 North Country Road Setauket, NY 11733	30,000		Public	General support

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
Society of the Work Littlemore Retreat House 9 College Lane Littlemore, Oxford, OX4 4L[illegible], England	1,000		Public	Littlemore Retreat House
Solomon Schecter High School of NY 3080 Broadway New York, NY 10027	10,000		Public	Dialogues programs
Sophia Institute Press Box 5284 Manchester, NH 03108	20,000 10,000		Public Public	Publication fund Development office
South Bronx Educational Fdn. 524 North Avenue New Rochelle, NY 10801	20,000		Public	Purchase of student van
Stanford Free Library 532 Creamery Road Stanfordville, NY 12581	415		Public	General support
Thomas Aquinas College 10000 North Ojai Road Santa Paula, CA 93060	40,000		Public	Student scholarships
Thomas Moore College 6 Manchester Street Merrimack, NH 03054	50,000		Public	General support

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Name & Address	Paid FYE 4/30/97	Approved for Future Payment	Fdn. Status of Recipient	Purpose of Grant
University of Dallas 1845 E. Northgate Drive Irving, TX 75062-4799	27,500		Public	Acquisition of the Patrologia Latina database
University of Notre Dame School of Architecture Notre Dame, IL 46556	8,000		Public	Conference on Sacred Architecture
Vatican Museums The Patrons of the Arts of the Vatican Museum 00120 Citta Del Vatican	95,000		Public	Radiograph fluorescent x-ray system
Wildlife Conservation Society 185th St. and Southern Blvd. Bronx, NY 10460	200,000		Public	Chauncey Stillman Chair fund
Woodlawn Foundation 524 North Avenue New Rochelle, NY 10801	14,000		Public	Publication of religious education textbooks and workbooks
Wyckoff House and Museum P.O. Box 100-376 Brooklyn, NY 11210	20,000		Public	Operating expenses of the museum
Youth Service International 5600 N. Keating Avenue Chicago, IL 60646	5,000		Public	Summer service project in Lithuania
Total	$1,885,415			

Depreciation and Amortization Detail FARMS AND PASTURES

Asset Number		Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	BUILDINGS & IMPROVEMENTS								
		VARIES	SL	25.00	19	274,363.		68,515.	10,725.
	** 990-PF RENTAL TOTAL OTHER								
						274,363.		68,515.	10,725.

- Current year section 179 (D) - Asset disposed

Depreciation and Amortization Detail FORM 990-PF PAGE 1

990-PF

Asset Number	Description of property / Date placed in service	Method/ IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
2	BUILDINGS & IMPROVEMENTS							
	VARIES	SL	25.00	19	6,344,191.		1,102,629.	214,252.
3	FURNITURE & FIXTURES							
	VARIES	SL	7.00	19	145,967.		90,960.	16,924.
4	VEHICLES, MACHINERY & EQUIPMENT							
	VARIES	SL	7.00	19	321,496.		155,304.	42,214.
5	OFFICES-FURNITURE & EQUIPMENT							
	VARIES	SL	5.00	19	19,939.		14,329.	2,359.
6	HORSES							
	VARIES	SL	10.00	19	24,500.		3,850.	1,210.
11	LAND							
			.000	19	4,583,633.			0.
	** TOTAL 990-PF PG 1 DEPRECIATION							
					11,439,726.		1,367,072.	276,959.

- Current year section 179 (D) - Asset disposed

316261
11-22-96

HOMELAND FOUNDATION INCORPORATED 13-6113816

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

SOURCE	AMOUNT
CHEMICAL BANK MONEY MARKET	43,430.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	43,430.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT DIVIDENDS	1,412,867.	0.	1,412,867.
INVESTMENT INTEREST	1,297,173.	0.	1,297,173.
TOTAL TO FM 990-PF, PART I, LN 4	2,710,040.	0.	2,710,040.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARMS AND PASTURES	1	16,158.
TOTAL TO FORM 990-PF, PART I, LINE 5A		16,158.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		10,725.	
OPERATING SUPPLIES		800.	
BUILDING REPAIRS AND MAINTENANCE		10,178.	
EQUIPMENT MAINTENANCE & REPAIRS		484.	
UTILITIES		1,684.	
INSURANCE		3,095.	
PROPERTY TAXES		7,000.	
- SUBTOTAL -	1		33,966.
TOTAL RENTAL EXPENSES			33,966.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-17,808.

STATEMENT(S) 1, 2, 3, 4

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 5

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FENCE		PURCHASED	03/31/93	07/31/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,050.	2,194.		0.	1,045.	-99.

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRACTOR		PURCHASED	07/31/89	07/31/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
850.	26,594.		0.	26,594.	850.

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MISC. EQUIPMENT		PURCHASED	06/25/90	04/30/97

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,075.	52,118.		0.	44,672.	-4,371.

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(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DODGE B150 VAN		PURCHASED	06/25/90	08/31/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,654.	12,000.		0.	12,000.	6,654.

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1980 MERCEDES 300 SD		PURCHASED	06/25/90	01/31/97

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500.	10,800.		0.	10,800.	500.

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELL & FURNACE	DISPOSED	PURCHASED	01/20/93	05/01/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	21,075.		0.	2,775.	-18,300.

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(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GMC 6 HORSE VAN	DISPOSED	PURCHASED	06/25/90	05/01/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	7,000.		0.	7,000.	0.

(A) DESCRIPTION	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HORSES (8)	DIED	PURCHASED	06/25/90	05/01/96

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	VALUE AT TIME OF ACQ	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	23,500.		0.	12,925.	-10,575.

NET GAIN OR LOSS FROM SALE OF ASSETS NOT INCLUDED IN PART IV	-25,341.
CAPITAL GAINS DIVIDENDS	0.
NET GAIN OR LOSS FROM SALE OF ASSETS INCLUDED IN PART IV	2,123,745.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,098,404.

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	AMOUNT
OIL WELL ROYALTIES	5,641.
WORKING FARM REVENUE	20,863.
CONFERENCE FEES	21,323.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	47,827.

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FORM 990-PF LEGAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	230,624.	74,125.	0.	148,716.
TO FM 990-PF, PG 1, LN 16A	230,624.	74,125.	0.	148,716.

FORM 990-PF ACCOUNTING FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	70,615.	27,062.	0.	32,400.
PREPARATION OF MONTHLY FINANCIAL STATEMENTS & TAX RETURNS	54,441.	26,332.	0.	28,109.
TO FORM 990-PF, PG 1, LN 16B	125,056.	53,394.	0.	60,509.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY & INVESTMENT FEES	372,595.	372,595.	0.	0.
OTHER CONSULTANTS	76,724.	0.	0.	32,254.
ARBORISTS	18,619.	0.	0.	18,619.
TO FORM 990-PF, PG 1, LN 16C	467,938.	372,595.	0.	50,873.

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FORM 990-PF

TAXES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	111,380.	7,000.	0.	104,380.
PAYROLL TAXES	47,322.	2,958.	0.	44,364.
FEDERAL EXCISE TAX	108,563.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	267,265.	9,958.	0.	148,744.

FORM 990-PF

OTHER EXPENSES

STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEE SCHEDULE ATTACHED	373,357.	16,241.	0.	337,409.
TO FORM 990-PF, PG 1, LN 23	373,357.	16,241.	0.	337,409.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 12

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		9,321,796.	9,280,656.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,321,796.	9,280,656.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,321,796.	9,280,656.

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Line 23, OTHER EXPENSES

	TOTAL	RENTAL PROPERTY (INVESTMENT)	CHARITABLE
HOUSEHOLD & OPERATING SUPPLIES	23,481		23,481
BUILDING REPAIRS & MAINTENANCE	69,289	10,178	59,111
UTILITES	54,626	1,684	52,942
SECURITY	2,507		2,507
INSURANCE	113,042	3,095	93,330
OFFICERS & DIRECTORS LIABILITY INSURANCE	10,000		10,000
MACHINERY REPAIRS & MAINTENANCE	20,146	484	19,662
MACHINERY FUEL & OTHER COSTS	10,116		10,116
LIVESTOCK, ANIMAL FEED, & VET	8,036		8,036
GROUNDS MAINTENANCE	5,627	800	4,827
TELEPHONE	10,146		10,146
OFFICE SUPPLIES & EXPENSE	46,341		43,251
	373,357	16,241	337,409

FORM 990-PF	CORPORATE STOCK	STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	41,027,628.	49,891,751.
TOTAL TO FORM 990-PF, PART II, LINE 10B	41,027,628.	49,891,751.

FORM 990-PF	CORPORATE BONDS	STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	7,650,567.	7,834,937.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,650,567.	7,834,937.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT 15

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDINGS & IMPROVEMENTS	274,363.	79,240.	195,123.
TOTAL TO FM 990-PF, PART II, LN 11	274,363.	79,240.	195,123.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 16

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OIL & GAS LEASES	27,876.	25,392.
TOTAL TO FORM 990-PF, PART II, LINE 13	27,876.	25,392.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 17

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDINGS & IMPROVEMENTS	6,344,191.	1,316,881.	5,027,310.
FURNITURE & FIXTURES	145,967.	107,884.	38,083.
VEHICLES, MACHINERY & EQUIPMENT	321,496.	197,518.	123,978.
OFFICES-FURNITURE & EQUIPMENT	19,939.	16,688.	3,251.
HORSES	24,500.	5,060.	19,440.
LAND	4,583,633.	0.	4,583,633.
TOTAL TO FM 990-PF, PART II, LN 14	11,439,726.	1,644,031.	9,795,695.

FORM 990-PF OTHER ASSETS STATEMENT 18

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE ON INVESTMENTS	338,972.	338,972.
DIVIDENDS RECEIVABLE ON INVESTMENTS	58,552.	58,552.
PAINTINGS & SCULPTURES	12,858,765.	12,858,765.
ANTIQUE FURNTURE	1,079,130.	1,079,130.
CARRIAGE COLLECTION	348,900.	348,900.
LOANS & EXCHANGES	9,600.	9,600.
EXCISE TAX RECEIVABLE	11,165.	0.
TOTAL TO FORM 990-PF, PART II, LINE 15	14,705,084.	14,693,919.

FORM 990-PF OTHER LIABILITIES STATEMENT 19

DESCRIPTION	AMOUNT
DEFERRED RENT EXPENSE	7,000.
ANNUITY PAYABLE	165,446.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	172,446.