

## Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2015

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

Department of the Treasury  
Internal Revenue Service

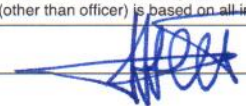
<b>A</b> For the 2015 calendar year, or tax year beginning <b>07-01</b> , 2015, and ending <b>06-30</b> , 2016	
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Name of organization</b> <b>TURKISH PHILANTHROPY FUNDS, INC.</b> <b>Doing business as</b> <b>Number and street (or P.O. box if mail is not delivered to street address)</b> <b>216 EAST 45TH STREET</b> <b>Room/suite</b> <b>7TH FL</b> <b>City or town, state or province, country, and ZIP or foreign postal code</b> <b>NEW YORK, NY 10017</b> <b>Name and address of principal officer:</b> <b>H(a) Is this a group return for subordinates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all subordinates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <b>H(c) Group exemption number</b> <input type="checkbox"/> If "No," attach a list. (see instructions) <b>D Employer identification no.</b> <b>20-8392006</b> <b>E Telephone number</b> <b>(646) 530-8988</b> <b>G Gross receipts \$</b> <b>3,294,317</b>
<b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	<b>J Website:</b> <b>WWW.TPFUND.ORG</b>
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	<b>L Year of formation:</b> <b>2007</b> <b>M State of legal domicile:</b> <b>DE</b>

## Part I Summary

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>THE ORGANIZATION'S MISSION IS HELPING INDIVIDUAL AND CORPORATE DONORS REALIZE THEIR PHILANTHROPIC GOALS TO MEET COMMUNITY NEEDS IN THE UNITED STATES OF AMERICA AND IN TURKEY.</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>15</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>15</b>
	<b>5</b> Total number of individuals employed in calendar year 2015 (Part V, line 2a)	<b>5</b>	<b>4</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>26</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>842,331</b>	<b>3,123,802</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>197,969</b>	<b>138,147</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>37,246</b>	<b>32,368</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>1,077,546</b>	<b>3,294,317</b>
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>978,964</b>	<b>990,199</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		<b>0</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>296,481</b>	<b>410,221</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		<b>250</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	<b>61,106</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>178,142</b>	<b>259,186</b>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>1,453,587</b>	<b>1,659,856</b>
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>(376,041)</b>	<b>1,634,461</b>	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>5,647,127</b>	<b>7,351,671</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>8,831</b>	<b>221,143</b>
		<b>5,638,296</b>	<b>7,130,528</b>

## Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	<b>ILHAN AKBIL</b>		<b>11/15/16</b>
	Signature of officer		
<b>Paid Preparer Use Only</b>	<b>ILHAN AKBIL, PRESIDENT &amp; CEO</b>		
	Type or print name and title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date
	<b>GILBERTO VENDIOLA</b>	<b>GILBERTO VENDIOLA</b>	<b>11-14-2016</b>
	Firm's name	Firm's EIN	Check <input type="checkbox"/> if PTIN self-employed
	<b>VALLES VENDIOLA LLP</b>	<b>718-275-1422</b>	<b>P00820840</b>
	Firm's address	Phone no.	
	<b>91-31 QUEENS BLVD STE 418</b>		
	<b>Elmhurst NY 11373</b>		

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2015)



**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

**THE ORGANIZATION'S MISSION IS HELPING INDIVIDUAL AND CORPORATE DONORS REALIZE THEIR PHILANTHROPIC GOALS TO MEET COMMUNITY NEEDS IN THE UNITED STATES OF AMERICA AND IN TURKEY.**

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses and revenue, if any, for each program service reported.**4a** (Code: ) (Expenses \$ **862,024** including grants of \$ **703,107**) (Revenue \$ )

**PASS THROUGH GRANT-MAKING. TPF PARTNERS WITH NON-PROFIT ORGANIZATIONS IN TURKEY WHICH CAN RAISE FUNDS IN THE USA THROUGH TPF (ONLINE, ETC). THESE FUNDS ARE THEN GRANTED TO THESE ORGANIZATIONS WITH APPROVAL FROM THE BOARD.**

**4b** (Code: ) (Expenses \$ **270,766** including grants of \$ **220,849**) (Revenue \$ )

**DONOR-ADVISED GRANTMAKING: THE ORGANIZATION (TPF) OFFERS CERTAIN FUND TYPES INCLUDING ADVISED DESIGNATED AND FRIENDS OF FUNDS THAT ALLOW DONORS TO REMAIN ENGAGED IN THE GRANTMAKING PROCESS BY SUGGESTING USES FOR THEIR GIFT. DONORS MAKE GRANT RECOMMENDATIONS FOR A GRANT TO A SPECIFIC ORGANIZATION OR A PROJECT ONCE TPF'S STAFF HAVE ENSURED THE RECIPIENT ORGANIZATIONS A 501(C) (3) EQUIVALENT (FOR TURKEY) OR IN GOOD STANDING (FOR U.S.) AND THAT THE ORGANIZATION IS FINANCIALLY SOUND AND HAS FILED THE NECESSARY TAX DOCUMENTS. TPF'S BOARD OF DIRECTORS REVIEW AND APPROVES THE GRANT. GRANTS ARE MONITORED AND EVALUATED BASED ON TPF'S GRANT MANAGEMENT PROCEDURES.**

**4c** (Code: ) (Expenses \$ **81,215** including grants of \$ **66,243**) (Revenue \$ )

**COMPETITIVE GRANTMAKING: TPF PARTNERS WITH NON-PROFIT ORGANIZATIONS IN TURKEY WHICH CAN SUBMIT APPLICATIONS TO BE CONSIDERED FOR A GRANT IN THE AREAS OF EDUCATION, GENDER EQUALITY, SOCIAL AND ECONOMIC DEVELOPMENT, AND DISASTER RELIEF. ALL GRANTS ARE APPROVED BY THE BOARD OF DIRECTORS.**

**4d** Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses **1,214,005**



**Part IV** Check **list of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	X	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts I and XII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	X	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	X	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X



**Part IV** Check list of Required Schedules (continued)

		Yes	No
<b>20a</b>	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .		X
<b>b</b>	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
<b>21</b>	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .	X	
<b>22</b>	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .		X
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .		X
<b>24a</b>	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .		X
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b>	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .		X
<b>b</b>	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .		X
<b>26</b>	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II . . . . .		X
<b>27</b>	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .		X
<b>28</b>	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b>	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .		X
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part V . . . . .		X
<b>c</b>	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV . . . . .	X	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .		X
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .		X
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .		X
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .		X
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .		X
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .		X
<b>35a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
<b>b</b>	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .		
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .		X
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .	X	
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	



**Part V** Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	0	
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	4	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		X
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8828?		X
<b>d</b>	If "Yes," indicate the number of Forms 8828 filed during the year	7d	
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		X
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	10a	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	11a	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
<b>c</b>	Enter the amount of reserves on hand	13c	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		



**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.Check if Schedule O contains a response or note to any line in this Part VI ☒**Section A. Governing Body and Management**

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year . . . . .	<b>1a</b> <b>15</b>		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent . . . . .	<b>1b</b> <b>15</b>		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	<b>4</b>	X	
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>		X
<b>6</b> Did the organization have members or stockholders? . . . . .	<b>6</b>		X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	<b>7a</b>		X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	<b>7b</b>		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body? . . . . .	<b>8a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	<b>9</b>	X	

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates? . . . . .	<b>10a</b>	X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<b>11a</b>	X
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b>	X
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b>	X
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	<b>12c</b>	X
<b>13</b> Did the organization have a written whistleblower policy? . . . . .	<b>13</b>	X
<b>14</b> Did the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	X
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official . . . . .	<b>15a</b>	X
<b>b</b> Other officers or key employees of the organization . . . . .	<b>15b</b>	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16a</b>	X
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16b</b>	

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► **DE MA NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: ►  
**SENAY ATA ELIM YILMAZ (646)530-8988, 216 EAST 45TH STREET, NEW YORK, NY 10017**



**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

	(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
			Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1)	MUSTAFA KEMAL ABADAN CHAIRMAN	8.00	X		X				0	0	0
(2)	AYDIN KOC DIRECTOR	3.00	X						0	0	0
(3)	BILGE OGUN B. SSANI DIRECTOR	5.00	X						0	0	0
(4)	BURCU MIRZA SECRETARY	15.00	X		X				0	0	0
(5)	NAKIYE BOYACI GILLER DIRECTOR	1.00	X						0	0	0
(6)	HUMA GRUAZ DIRECTOR	1.00	X						0	0	0
(7)	GULDEN MESAR DIRECTOR	1.00	X						0	0	0
(8)	G. LINCOLN M. CURDY DIRECTOR	1.00	X						0	0	0
(9)	MEHMET LUTFI KIRDAR DIRECTOR	5.00	X						0	0	0
(10)	ALP ONALAN DIRECTOR	1.00	X						0	0	0
(11)	LAWRENCE KAY DIRECTOR	2.00	X						0	0	0
(12)	AHMET BOZER DIRECTOR	1.00	X						0	0	0
(13)	MAYA ONDALIK OGLU BOBBITT DIRECTOR	1.00	X						0	0	0
(14)	ASSIA EYUBOGU DIRECTOR	1.00	X						0	0	0

**Part VII****Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) OZGUR KARASMANOGLU DIRECTOR	3.00	X						0	0	0
(16) SENAY ATASELMA YILMAZ CHIEF OPERATING OFFICER	40.00				X			93,333	0	0
(17) ILHAN AKBIL PRESIDENT & CEO	40.00					X		127,792	0	0
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								221,125	0	0

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

1

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

**Section B. Independent Contractors**

- 1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

- 2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization



**Part VIII** Statement of RevenueCheck ☐ Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f 3,123,802			
	g Noncash contributions included in lines 1a-1f: \$				
	h Total. Add lines 1a-1f	3,123,802			
<b>Program Service Revenue</b>	2a Business Code				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f				
	<b>Other Revenue</b>	3 Investment income (including dividends, interest, and other similar amounts)	138,147	138,147	
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6a Gross rents					
b Less: rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7a Gross amount from sales of assets other than inventory					
b Less: cost or other basis and sales expenses					
c Gain or (loss)					
d Net gain or (loss)					
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part V, line 18		a			
b Less: direct expenses		b			
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities. See Part V, line 19		a			
b Less: direct expenses		b			
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances		a			
b Less: cost of goods sold		b			
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code			
11a FEES AND MISCELLANEOUS	900099	32,368	32,368		
b					
c					
d All other revenue					
e Total. Add lines 11a-11d	32,368				
12 Total revenue. See instructions	3,294,317	170,515	0	0	



**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . .	172,534	172,534		
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	817,665	817,665		
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	226,667	93,875	108,625	24,167
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7 Other salaries and wages . . . . .	74,875	52,937	15,564	6,374
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . .				
9 Other employee benefits . . . . .	78,766	34,888	35,915	7,963
10 Payroll taxes . . . . .	29,913	11,587	15,388	2,938
11 Fees for services (non-employees):				
a Management . . . . .	57,832		57,832	
b Legal . . . . .				
c Accounting . . . . .	16,700		16,700	
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17 . . . .	250			250
f Investment management fees . . . . .				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . .				
12 Advertising and promotion . . . . .	44,106	1,655	30,768	11,683
13 Office expenses . . . . .	15,186		15,186	
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .	59,699	25,187	27,157	7,355
17 Travel . . . . .	13,658	745	12,787	126
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19 Conferences, conventions, and meetings . . . . .	42,540		42,290	250
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .	1,802		1,802	
23 Insurance . . . . .	1,075		1,075	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS	5,467	2,932	2,535	
b TAXES AND FILING FEES	1,121		1,121	
c				
d				
e All other expenses:				
25 Total functional expenses. Add lines 1 through 24e . . . . .	1,659,856	1,214,005	384,745	61,106
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				



**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non interest-bearing	949,000	1	1,554,433
	<b>2</b> Savings and temporary cash investments		2	
	<b>3</b> Pledges and grants receivable, net		3	
	<b>4</b> Accounts receivable, net		4	
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	<b>7</b> Notes and loans receivable, net		7	
	<b>8</b> Inventories for sale or use		8	
	<b>9</b> Prepaid expenses and deferred charges		9	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,179		
	<b>b</b> Less: accumulated depreciation	10b 4,713	3,235	10c 2,466
	<b>11</b> Investments - publicly traded securities	4,184,328	11	5,725,384
	<b>12</b> Investments - other securities. See Part IV, line 11	504,145	12	
	<b>13</b> Investments - program-related. See Part IV, line 11		13	
	<b>14</b> Intangible assets		14	
	<b>15</b> Other assets. See Part IV, line 11	6,419	15	69,388
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	5,647,127	16	7,351,671	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	8,831	17	221,143
	<b>18</b> Grants payable		18	
	<b>19</b> Deferred revenue		19	
	<b>20</b> Tax-exempt bond liabilities		20	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties		23	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		24	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25	8,831	26	221,143
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets	3,329,656	27	4,628,785
	<b>28</b> Temporarily restricted net assets	252,295	28	300,852
	<b>29</b> Permanently restricted net assets	2,056,345	29	2,200,891
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds		30	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund		31	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds		32	
<b>33</b> Total net assets or fund balances	5,638,296	33	7,130,528	
<b>34</b> Total liabilities and net assets/fund balances	5,647,127	34	7,351,671	



**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,294,317
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,659,856
3	Revenue less expenses. Subtract line 2 from line 1	3	1,634,461
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,638,296
5	Net unrealized gains (losses) on investments	5	(142,229)
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,130,528

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . . . .		



Form **990-T**Department of the Treasury  
Internal Revenue Service

**A** ☐ Check box if address changed

**B** Exempt under section

<input checked="" type="checkbox"/> 501(c)(3)	<input type="checkbox"/> 220(e)
<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)
<input type="checkbox"/> 408A	
<input type="checkbox"/> 529(a)	

**C** Book value of all assets at end of year

**7,351,671**

**H** Describe the organization's primary unrelated business activity.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation.

**J** The books are in care of

# Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

For calendar year 2015 or other tax year beginning **07-01**, 2015, and ending **06-30** 20 **16**.

Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0687

**2015**

Open to Public Inspection for  
501(c)(3) Organizations Only

**Print or Type**

Name of organization ( ☐ Check box if name changed and see instructions.)  
**TURKISH PHILANTHROPY FUNDS, INC.**

Number, street, and room or suite no. If a P.O. box, see instructions.  
**STE 7TH FL**

**216 EAST 45TH STREET**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10017**

**D** Employer identification number  
(Employees' trust, see instructions.)

**20-8392006**

**E** Unrelated business activity codes  
(See instructions.)

**F** Group exemption number (See instructions.)

**G** Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

Describe the organization's primary unrelated business activity.

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation. . . . ☐ Yes ☒ No

The books are in care of **SENAY ATASELIM YILMAZ**

Telephone number **(646) 530-8988**

## Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance			
<b>2</b> Cost of goods sold (Schedule A, line 7)			
<b>3</b> Gross profit. Subtract line 2 from line 1c			
<b>4a</b> Capital gain net income (attach Schedule D)			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
<b>c</b> Capital loss deduction for trusts			
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)			
<b>6</b> Rent income (Schedule C)			
<b>7</b> Unrelated debt-financed income (Schedule E)			
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
<b>10</b> Exploited exempt activity income (Schedule I)			
<b>11</b> Advertising income (Schedule J)			
<b>12</b> Other income (See instructions; attach schedule)			
<b>13</b> Total. Combine lines 3 through 12			

## Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule)	<b>18</b>	
<b>19</b> Taxes and license	<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules)	<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	
<b>23</b> Depletion	<b>22b</b>	
<b>24</b> Contributions to deferred compensation plans	<b>23</b>	
<b>25</b> Employee benefit programs	<b>24</b>	
<b>26</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>28</b> Other deductions (attach schedule)	<b>27</b>	
<b>29</b> Total deductions. Add lines 14 through 28	<b>28</b>	
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>29</b>	
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>30</b>	<b>(83,481)</b>
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>31</b>	
<b>33</b> Specific deduction. Generally \$1,000, but see line 33 instructions for exceptions.	<b>32</b>	<b>(83,481)</b>
<b>34</b> Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>33</b>	
	<b>34</b>	<b>(83,481)</b>

For Paperwork Reduction Act Notice, see instructions.

EEA

Form 990-T (2015)



**Part III Tax Computation**

<b>35 Organizations taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions</b> and:	
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	
(1) \$	(2) \$
(3) \$	
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) . . . . .	\$
(2) Additional 3% tax (not more than \$100,000) . . . . .	\$
c Income tax on the amount on line 34 . . . . .	<b>35c</b>
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . .	<b>36</b>
<b>37 Proxy tax.</b> See instructions . . . . .	<b>37</b>
<b>38 Alternative minimum tax</b> . . . . .	<b>38</b>
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies . . . . .	<b>39</b>

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>40a</b>	
<b>b</b> Other credits (see instructions) . . . . .	<b>40b</b>	
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . .	<b>40c</b>	
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	<b>40d</b>	
<b>e Total credits.</b> Add lines 40a through 40d . . . . .	<b>40e</b>	
<b>41</b> Subtract line 40e from line 39 . . . . .	<b>41</b>	
<b>42</b> Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	<b>42</b>	
<b>43 Total tax.</b> Add lines 41 and 42 . . . . .	<b>43</b>	
<b>44a</b> Payments: A 2015 overpayment credited to 2015 . . . . .	<b>44a</b>	
<b>b</b> 2015 estimated tax payments . . . . .	<b>44b</b>	
<b>c</b> Tax deposited with Form 8868 . . . . .	<b>44c</b>	
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>44d</b>	
<b>e</b> Backup withholding (see instructions) . . . . .	<b>44e</b>	
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941) . . . . .	<b>44f</b>	
<b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Other <input type="checkbox"/> Form 4136 . . . . .	<b>44g</b>	
<b>45 Total payments.</b> Add lines 44a through 44g . . . . .	<b>45</b>	
<b>46</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> . . . . .	<b>46</b>	
<b>47 Tax due.</b> If line 46 is less than the total of lines 43 and 46, enter amount owed . . . . .	<b>47</b>	
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . .	<b>48</b>	
<b>49</b> Enter the amount of line 48 you want: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> . . . . .	<b>49</b>	

**Part V Statements Regarding Certain Activities and Other Information (see instructions)**

<b>1</b> At any time during the 2015 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114 Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <input type="checkbox"/> . . . . .	Yes	No
<b>2</b> During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. . . . .		X
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ . . . . .		X

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ☐

<b>1</b> Inventory at beginning of year . . . . .	<b>1</b>		<b>6</b> Inventory at end of year . . . . .	<b>6</b>	
<b>2</b> Purchases . . . . .	<b>2</b>		<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	<b>7</b>	
<b>3</b> Cost of labor . . . . .	<b>3</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	Yes	No
<b>4a</b> Additional section 63A costs (attach schedule) . . . . .	<b>4a</b>				
<b>b</b> Other costs (attach schedule) . . . . .	<b>4b</b>				
<b>5</b> <b>Total.</b> Add lines 1 through 4b . . . . .	<b>5</b>				

**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) is based on all information of which preparer has any knowledge.

Signature of officer

Date

**PRESIDENT & CEO**

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No**Paid Preparer Use Only**

Print/Type preparer's name

**GILBERTO VENDIOLA**

Preparer's signature

**GILBERTO VENDIOLA**

Date

**11-14-2016**Check ☐ if self-employed

PTIN

**P00820840**

Firm's name

**VALLES VENDIOLA LLP**Firm's EIN **06-1772828**

Firm's address

**91-31 QUEENS BLVD STE 418  
Elmhurst NY 11373**

Phone no.

**718-275-1422**



**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

**1. Description of property**(1)  
(2)  
(3)  
(4)**2. Rent received or accrued****(a)** From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)**(b)** From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)**3(a)** Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)(1)  
(2)  
(3)  
(4)

Total

Total

**(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B) ▶

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . ▶**Schedule E - Unrelated Debt-Financed Income (see instructions)****1. Description of debt-financed property****2. Gross income from or allocable to debt-financed property****3. Deductions directly connected with or allocable to debt-financed property****(a)** Straight line depreciation (attach schedule)**(b)** Other deductions (attach schedule)(1)  
(2)  
(3)  
(4)**4.** Amount of average acquisition debt or allocable to debt-financed property (attach schedule)**5.** Average adjusted basis of or allocable to debt-financed property (attach schedule)**6.** Column 4 divided by column 5**7.** Gross income reportable (column 2 x column 6)**8.** Allocable deductions (column 6 x total of columns 3(a) and 3(b))(1)  
(2)  
(3)  
(4)

Enter here and on page 1, Part I, line 7, column (A).

Enter here and on page 1, Part I, line 7, column (B).

**Totals** . . . . . ▶**Total dividends-received deductions** included in column 8 . . . . . ▶**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)****1. Name of controlled organization****2. Employer identification number****Exempt Controlled Organizations****3.** Net unrelated income (loss) (see instructions)**4.** Total of specified payments made**5.** Part of column 4 that is included in the controlling organization's gross income**6.** Deductions directly connected with income in column 5(1)  
(2)  
(3)  
(4)**Nonexempt Controlled Organizations****7. Taxable income****8.** Net unrelated income (loss) (see instructions)**9.** Total of specified payments made**10.** Part of column 9 that is included in the controlling organization's gross income**11.** Deductions directly connected with income in column 10(1)  
(2)  
(3)  
(4)

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

**Totals** . . . . . ▶

EEA



**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Enter here and on page 1, Part I, line 9, column (A).				Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</b> . . . . . ▶				

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Enter here and on page 1, Part I, line 10, col. (A).		Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
<b>Totals</b> . . . . . ▶						

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) . . . ▶						

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Enter here and on page 1, Part I, line 11, col. (A).		Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
<b>Totals from Part I</b> . . . . . ▶						

**Totals, Part II** (lines 1-4) . . . . . ▶**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			



IRS e-file Signature Authorization  
for an Exempt Organization

OMB No. 1545-1878

Department of the Treasury  
Internal Revenue Service

For calendar year 2015, or fiscal year beginning 07-01-2015, and ending 06-30-2016

▶ Do not send to the IRS. Keep for your records.

▶ Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.

2015

Name of exempt organization

TURKISH PHILANTHROPY FUNDS, INC.

Employer identification number

20-8392006

Name and title of officer

ILHAN AKBIL, PRESIDENT &amp; CEO

**Part I** Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a	Form 990 check here	▶ <input checked="" type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	3,294,317
2a	Form 990-EZ check here	▶ <input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here	▶ <input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here	▶ <input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a	Form 8868 check here	▶ <input type="checkbox"/>	b	Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

**Part II** Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2015 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4577 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize VILLES VENDIOLA LLP to enter my PIN 92006 as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☒ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature

Date ▶ 11-14-2016

**Part III** Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

124751 91314  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2015 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ GILBERTO VENDIOLA

Date ▶ 11-14-2016

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form To the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

Form 8879-EO (2015)



**TAX COMPUTATION WORKSHEET FOR TAX EXEMPT UBI****2015**

Name(s) shown on return

Identifying Number

TURKISH PHILANTHROPY FUNDS, INC.

20-8392006

LOWER END OF BRACKET	UPPER END OF BRACKET	TAX RATE	INCOME IN BRACKET	INCOME TAX BY BRACKET
0	50,000	15 %		
50,000	75,000	25 %		
75,000	100,000	34 %		
100,000	335,000	39 %		
335,000	10,000,000	34 %		
10,000,000	15,000,000	35 %		
15,000,000	18,333,333	38 %		
18,333,333	AND UP	35 %		
<b>TOTALS</b>				

**TAX COMPUTATION FOR CONTROLLED GROUPS**

50,000 BRACKET	15 %		
25,000 BRACKET	25 %		
9 25,000 BRACKET	34 %		
ADD'L 5% TAX AMOUNT	100 %		
ADD'L 3% TAX AMOUNT	100 %		
10,000,000 + BRACKET	35 %		
<b>TOTALS</b>			

**TAX COMPUTATION FOR TRUST**

Lower End	Upper End	Tax Rate	Income in Bracket	Income Tax by Bracket
0	2,500	15%		
2,500	5,900	25%		
5,900	9,050	28%		
9,050	12,300	33%		
12,300	AND UP	39.6%		
<b>TOTALS</b>				