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

2003

For calendar year 2003, or tax year beginning , and ending

G Check all that apply: Initial return | Final return | ☑ Amended return | Address change | Name change

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

Name of organization
FOUNDATION FOR SEACOAST HEALTH

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
100 CAMPUS DRIVE, SUITE 1

City or town, state, and ZIP code
PORTSMOUTH NH 03801

A Employer identification number
02-0386319

B Telephone number (see page 10 of the instructions)
603-422-8204

C If exemption application is pending, check here ▶ ☐

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

E If private foundation status was 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 ▶ ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 66,238,876

J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see page 10 of the instr))

			(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)	50,759			
		Check ▶ ☐ if the foundation is not required to attach Sch B				
	2	Distributions from split-interest trusts				
	3	Interest on savings and temporary cash investments	8,097	8,097		
	4	Dividends and interest from securities	911,880	911,880		
	5a	Gross rents				
	b	(Net rental income or (loss)_____)				
	6a	Net gain or (loss) from sale of assets not on line 10	800,313			
	b	Gross sales price for all assets on line 6a 5,391,273				
	7	Capital gain net income (from Part IV, line 2) STMT 1		800,313		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	480,907		480,907	
	12	**Total** Add lines 1 through 11	2,251,956	1,720,290	480,907	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	179,569	16,001		163,568
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	133,619	11,392		88,852
	16a	Legal fees (attach schedule) STMT 3	6,212		741	5,471
	b	Accounting fees (attach schedule) STMT 4	21,826			18,826
	c	Other professional fees (att. schedule) STMT 5	49,138	28,311		20,827
	17	Interest	548,681		78,234	472,665
	18	Taxes (att schedule) (see pg 13 of the instr) STMT 6	31,573			
	19	Depreciation (att schedule) & depletion	501,185		70,166	
	20	Occupancy	359,121		50,690	308,419
	21	Travel, conferences, and meetings	8,881			8,212
	22	Printing and publications	484			
	23	Other expenses (attach schedule) STMT 7	1,075,891	85,913	280,488	727,482
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,916,180	141,617	480,319	1,814,322
	25	Contributions, gifts, grants paid	1,205,032			1,390,850
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,121,212	141,617	480,319	3,205,172
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-1,869,256			
	b	**Net investment income** (if negative, enter -0-)		1,578,673		
	c	**Adjusted net income** (if negative, enter -0-)			588	

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash-non-interest-bearing		28,674	43,225	43,225
	2 Savings and temporary cash investments		68,251	132,738	132,738
	3 Accounts receivable ▶	76,579			
	Less allowance for doubtful accounts ▶		88,191	76,579	76,579
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments-U S and state government obligations (attach schedule)	STMT 8	92,996	104,719	104,719
	b Investments-corporate stock (attach schedule)	STMT 9	28,585,258	38,640,747	38,640,747
	c Investments-corporate bonds (attach schedule)	STMT 10	17,296,957	13,223,433	13,223,433
	11 Investments-land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
	12 Investments-mortgage loans				
	13 Investments-other (attach schedule)				
	14 Land, buildings, and equipment basis ▶	16,203,490			
	Less accumulated depreciation ▶ STMT 11	2,446,001	14,232,518	13,757,489	13,757,489
	15 Other assets (describe ▶ SEE STMT 12)		256,834	259,946	259,946
	16 **Total assets** (to be completed by all filers-see page 16 of the instructions Also, see page 1, item I)		60,649,679	66,238,876	66,238,876
Liabilities	17 Accounts payable and accrued expenses		77,708	73,169	
	18 Grants payable		835,000	651,182	
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (att schedule) SEE WORKSHEET		14,795,000	14,795,000	
	22 Other liabilities (describe ▶ SEE STMT 13)		1,081,714	905,456	
	23 **Total liabilities** (add lines 17 through 22)		16,789,422	16,424,807	
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
	24 Unrestricted		43,627,585	49,544,401	
	25 Temporarily restricted		232,672	269,668	
	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				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 **Total net assets or fund balances** (see page 17 of the instructions)		43,860,257	49,814,069	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)		60,649,679	66,238,876	

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	43,860,257
2	Enter amount from Part I, line 27a	2	-1,869,256
3	Other increases not included in line 2 (itemize) ▶ SEE STMT 14	3	9,772,326
4	Add lines 1, 2, and 3	4	51,763,327
5	Decreases not included in line 2 (itemize) ▶ SEE STMT 15	5	1,949,258
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	49,814,069

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	INV. SALE - SHORT TERM (SEE SCHEDULE	P	VARIOUS	VARIOUS
b	INV. SALE - LONG TERM (SEE SCHEDULE)	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DISTRIBUTION			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,384,838		2,413,955	-29,117
b	2,589,909		2,177,005	412,904
c	416,526			416,526
d				
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				-29,117
b				412,904
c				416,526
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	800,313
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-29,117

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 page 17 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2002	3,261,783	47,628,017	6.848454
2001	3,773,190	52,160,572	7.233797
2000	4,480,696	57,778,293	7.754982
1999	12,776,693	61,731,799	20.697101
1998	3,891,162	62,003,852	6.275678

2	**Total** of line 1, column (d)	2	48.810012
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	9.762002
4	Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	47,262,926
5	Multiply line 4 by line 3	5	4,613,808
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,787
7	Add lines 5 and 6	7	4,629,595
8	Enter qualifying distributions from Part XII, line 4 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 on page 17	8	3,231,328

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 17 of the 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		1	31,573
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3	Add lines 1 and 2		3	31,573
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	31,573
6	Credits/Payments			
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a 22,184		
b	Exempt foreign organizations-tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	22,184
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	9,389
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2004 estimated tax** ▶ 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 page 18 of the 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 tax on political expenditures (section 4955) imposed during the year. (1) On the organization ▶ $ _____ (2) On organization managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ $ _____			
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 in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NH			
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," att 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 2003 or the taxable year beginning in 2003 (see instructions for Part XIV on page 25)? 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 & addresses	10		X
11	Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	

Web site address ▶

12 The books are in care of ▶ NANCY CUTTER, ADMIN ASST Telephone no ▶ 603-422-8204
Located at ▶ 100 CAMPUS DRIVE, STE 1, PORTSMOUTH, NH ZIP+4 ▶ 03801

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

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
1a	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 ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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 ☒ 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 ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? N/A Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
		1b		
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 2003?	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 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 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 page 19 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 19			
3a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2003 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 2003)	3b		X
4a	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 2003?	4b		X
5a	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 ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	5b		X
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).			
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870.	6b		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contrib to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16				

2 Compensation of five highest-paid employees (other than those included on line 1-see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

3 Five highest-paid independent contractors for professional services-(see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 21 of the instructions	
3	
Total Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 21 of the 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	47,531,766
b	Average of monthly cash balances	1b	450,900
c	Fair market value of all other assets (see page 22 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	47,982,666
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	47,982,666
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	719,740
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,262,926
6	**Minimum investment return.** Enter 5% of line 5	6	2,363,146

Part XI Distributable Amount (see page 23 of the 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	2,363,146
2a	Tax on investment income for 2003 from Part VI, line 5	2a	31,573		
b	Income tax for 2003 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	31,573
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,331,573
4a	Recoveries of amounts treated as qualifying distributions	4a			
b	Income distributions from section 4947(a)(2) trusts	4b			
c	Add lines 4a and 4b			4c	
5	Add lines 3 and 4c			5	2,331,573
6	Deduction from distributable amount (see page 23 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,331,573

Part XII Qualifying Distributions (see page 23 of the 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	3,205,172
b	Program-related investments-Total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	26,156
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,231,328
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 (see page 24 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,231,328

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 page 24 of the instructions)

		(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1	Distributable amount for 2003 from Part XI, line 7				2,331,573
2	Undistributed income, if any, as of the end of 2002				
a	Enter amount for 2002 only				
b	Total for prior years 20 ____ ,20 ____ , 19 ____				
3	Excess distributions carryover, if any, to 2003				
a	From 1998	924,537			
b	From 1999	9,785,901			
c	From 2000	1,679,990			
d	From 2001	1,189,177			
e	From 2002	900,482			
f	**Total** of lines 3a through e	14480087			
4	Qualifying distributions for 2003 from Part XII, line 4. ▶ $ 3,231,328				
a	Applied to 2002, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required-see page 24 of the instructions)				
c	Treated as distributions out of corpus (Election required-see page 24 of the instructions)				
d	Applied to 2003 distributable amount				2,331,573
e	Remaining amount distributed out of corpus	899,755			
5	Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	15379842			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount-see page 24 of the instructions				
e	Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount-see page 24 of the instructions				
f	Undistributed income for 2003 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8	Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)	924,537			
9	**Excess distributions carryover to 2004.** Subtract lines 7 and 8 from line 6a	14455305			
10	Analysis of line 9				
a	Excess from 1999	9,785,901			
b	Excess from 2000	1,679,990			
c	Excess from 2001	1,189,177			
d	Excess from 2002	900,482			
e	Excess from 2003	899,755			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, 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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test-enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test-enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year-see page 25 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

N/A

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

N/A

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 (see page 25 of the instructions) 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:

FOUNDATION FOR SEACOAST HEALTH / SUSAN BUNTING / NANCY CUTTER
100 CAMPUS DRIVE, SUITE 1, PORTSMOUTH, NH 03801 / 603-422-8204

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

SEE STMT 17

c Any submission deadlines.

SEE STMT 18

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

SEE STMT 19

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				
SCHOLARSHIPS-SEE SCHEDULE				47,000
GIFTS/CONTR.-SEE SCHEDULE				9,750
GRANTS-SEE SCHEDULE				1,334,100
Total			▶ 3a	1,390,850
b Approved for future payment				
SEE ATTACHED SCHEDULE				651,182
Total			▶ 3b	651,182

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by sec 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a CAMPUS FOOD SERVICE			41	189,954	
b COMMUNITY CAMPUS RENT			16	290,365	
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	8,097	
4 Dividends and interest from securities			14	911,880	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	800,313	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME			1	588	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,201,197	0
13 Total. Add line 12, columns (b), (d), and (e)				13	2,201,197

(See worksheet in line 13 instructions on page 26 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). (See page 26 of the instructions)
N/A	

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

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	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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		

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

Debra S. Grace — 11-14-18 — CEO

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's SSN or PTIN (See Signature on page 28 of the Instructions)
Barbara McGuan	11/07/18	☐	P00219457

Firm's name (or yours if self-employed), address, and ZIP code: Berry Dunn McNeil & Parker, LLC, P O Box 1100, Portland, ME 04104-1100

EIN ▶ 01-0523282

Phone no. (207) 775-2387

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2003

Name of organization

FOUNDATION FOR SEACOAST HEALTH

Employer identification number

02-0386319

Organization type (check one)

Filers of.	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note:** Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions)

General Rule-

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 *(If this box is checked, enter here the total contributions that were received during* the year for an exclusively religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) ▶ $ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2003) Page 1 to 1 of Part I

Name of organization: FOUNDATION FOR SEACOAST HEALTH

Employer identification number: 02-0386319

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	EUGENE VAIL TRUST NORTHERN TRUST BANK OF FLORIDA 1515 RINGLING BOULEVARD SARASOTA FL 34236	$ 24,309	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	CHARLES THAYER, MD P.O. BOX 751 NEW CASTLE, NH 03854	$ 5,750	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	FRANK JELLINEK P.O. BOX 578 RYE BEACH, NH 03871	$ 14,000	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
____		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
____		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
____		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Schedule B (Form 990, 990-EZ, or 990-PF) (2003) Page 1 to 1 of Part II

Name of organization: FOUNDATION FOR SEACOAST HEALTH

Employer identification number: 02-0386319

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	ORIENTAL RUG, 9 X 12, FROM IRAN WOVEN IN CLASSIC PATTERN WITH SILK FOUNDATION AND MOHAIR WOOL, WITH 500-600 KNOTS PER SQ INCH.	$ 14,000	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Forms **990 / 990-PF**

...rtgages and Other Notes Payable

For calendar year 2003, or tax year beginning , and ending

2003

Name

FOUNDATION FOR SEACOAST HEALTH

Employer Identification Number

02-0386319

FORM 990-PF, PART II, LINE 21 - ADDITIONAL INFORMATION

	Name of lender	Relationship to disqualified person
(1)	1998 SERIES A VARIABLE BOND - EXEMPT	NONE
(2)	1998 SERIES B VARIABLE BOND -TAXABLE	NONE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	6,455,000	9/30/98	9/30/08		
(2)	8,340,000	9/30/98	9/30/08		
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)	NEW BUILDING	NEW BUILDING
(2)	NEW BUILDING	NEW BUILDING
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)		6,455,000	6,455,000
(2)		8,340,000	8,340,000
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		14,795,000	14,795,000

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L
CAPITAL GAINS DISTRIBUTION					$ 416,526	$	$	$ 416,526
INV. SALE - SHORT TERM (SEE SCHEDULE)	PURCHASE		VARIOUS	VARIOUS	2,384,838	2,413,955		-29,117
INV. SALE - LONG TERM (SEE SCHEDULE)	PURCHASE		VARIOUS	VARIOUS	2,589,909	2,177,005		412,904
TOTAL					$5,391,273	$4,590,960	$ 0	$ 800,313

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Amount
CAMPUS FOOD SERVICE	$ 189,954
COMMUNITY CAMPUS RENT	290,365
MISCELLANEOUS INCOME	588
TOTAL	$ 480,907

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
COMMUNITY CAMPUS RENT	$ 5,195	$	$ 741	$ 4,454
INDIRECT LEGAL FEES	1,017			1,017
TOTAL	$ 6,212	$ 0	$ 741	$ 5,471

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 21,826	$	$	$ 18,826
TOTAL	$ 21,826	$ 0	$ 0	$ 18,826

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT CONSULTANTS	$ 28,311	$ 28,311	$	$
OTHER GENERAL CONSULTANT	14,729			14,729
BENEFITS ADMINISTRATOR	6,098			6,098
TOTAL	$ 49,138	$ 28,311	$ 0	$ 20,827

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	$ 31,573	$	$	$
TOTAL	$ 31,573	$ 0	$ 0	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
CAMPUS FOOD SERVICE				
FOOD SERVICE COSTS	320,863		189,954	130,909

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
COMMUNITY CAMPUS RENT	$	$	$	$
WAGES	141,793		20,218	121,575
PAYROLL RELATED EXPENSES	66,708		9,512	57,196
CONSULTANTS	15,205		2,168	13,037
MEETING EXPENSE	1,580		225	1,355
OFFICE EXPENSE	3,196		456	2,740
ENVIRONMENTAL SERVICES	116,718		16,642	100,076
FINANCING COSTS	254,274		36,256	218,018
COMMUNICATIONS	23,403		3,337	20,066
PUBLICATIONS	1,977		282	1,695
EDUC. MAT/DUES/CONFERENCES	280		40	240
COLLABORATIVE ACTIVITIES	995		142	853
SUPPLIES	8,823		1,256	7,567
EXPENSES				
ADJUST COMMUNITY CAMPUS EXPENSES FROM ACCRUAL TO CASH				17,492
OFFICE	11,090			11,080
POSTAGE	2,212			2,722
EQUIPMENT MAINTENANCE	1,628			1,628
DUES & SUBSCRIPTIONS	1,497			1,497
INSURANCE	16,422			16,422
TRUST MANAGEMENT FEES	85,913	85,913		
TECHNICAL ASSISTANCE-GRANTEES	1,100			1,100
STATE FILING FEES	75			75
BANK SERVICE CHARGE	139			139
TOTAL	$ 1,075,891	$ 85,913	$ 280,488	$ 727,482

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$ 92,996	$ 104,719	MARKET	$ 104,719
TOTAL	$ 92,996	$ 104,719		$ 104,719

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$28,585,258	$38,640,747	MARKET	$38,640,747
TOTAL	$28,585,258	$38,640,747		$38,640,747

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$17,296,957	$13,223,433	MARKET	$13,223,433
TOTAL	$17,296,957	$13,223,433		$13,223,433

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost/Basis	End Accum Deprec	Net Fair Mkt Value
EQUIP/FURN (SEE ATTACHED SCHEDULE)	$ 320,982	$ 1,060,188	$ 827,198	$ 232,990
LAND, PEVERLY HILL ROAD	2,864,111	2,864,111		2,864,111
LAND, BANFIELD ROAD	142,469	142,469		142,469
LAND IMPROVEMENTS, PEVERLY HILL ROAD	1,552,865	2,006,851	587,776	1,419,075
FACILITY - PHASE I	9,352,091	10,129,871	1,031,027	9,098,844
TOTAL	$14,232,518	$16,203,490	$ 2,446,001	$13,757,489

Foundation for Seacoast Health 02-0386319

Form 990PF-12/31/03

Part II, Line 10a, Investments/Government Obligations:

	Investments/Govt Obligations	BOOK VALUE	MARKET VALUE
Other US Government Investments:			
7,537 924	Federated Inter Income Fund #303	77,305 38	77,640 62
25,000	Fed Home Ln Bks 5.355%-1/5/09	24,963 10	27,078 25
	Other US Government Investments.	$102,268.48	$104,718.87

Foundation for Seacoast Health 02-0386319

Form 990PF-12/31/03

Part II, Line 10b, Investments/Corporate Stock

	Investments/Corporate Stock	BOOK VALUE	MARKET VALUE
Equity Funds:			
185,189.595	GMO International Core Fund	4,190,523 66	4,318,621 36
748,237 103	GMO US Core Fund	13,238,972 42	9,786,941 31
181,686.712	Artisan Mid-Cap Institutional Fund	4,409,536 50	4,720,220 78
179,584 96	Artisan International Institutional Fund	5,459,947 09	3,410,318 31
	Indian Private Business Value Equity Fund, LP	5,181,258 41	6,618,502.03
	Total Equity Funds	**32,480,238.08**	**28,854,603.79**
Alternative Investments:			
50,359.718	TIFF Absolute Return Pool Fund	8,000,000 00	9,631,252 67
	Total Alternative Investments	**8,000,000.00**	**9,631,252.67**
Stocks:			
Banknorth Indigent Care Fund:			
100	AFLAC Inc - com	3,009 00	3,618 00
60	Adobe Systems Inc - com	1,859 40	2,344 80
60	American Express Co - com	2,533.80	2,893 80
160	American Pwr Conversion Corp - com	2,654 40	3,920 00
40	Amgen Inc - com	2,556 00	2,471 60
80	Analog Devices Inc - com	2,646.40	3,652 00
40	Apollo Group Inc Cl A	2,420 80	2,712 40
80	Bj Svcs Co - com	3,140 00	2,872.00
40	Bank Amer Corp - com	2,668 40	3,217 20
60	Becton Dickinson & Co - com	2,252 40	2,468 40
60	Bed Bath & Beyond Inc - com	2,365.80	2,601 00
80	Brinker International Inc - com	2,896 00	2,652 80
30	Centex Corp - com	1,441 31	3,229 50
80	Church & Dwight Co - com	2,608.00	3,168 00
150	Cisco Systems Inc - com	1,776 23	3,634 50
60	Citigroup Inc - com	2,586 00	2,912.40
60	Colgate Palmolive Co - com	3,580.20	3,003 00
40	Danaher Corp Shs Ben Int	2,784 80	3,670.00
90	Dell Inc - com	2,425 90	3,058 20
60	Diebold Inc - com	2,055.60	3,232 20
100	Ecolab Inc - com	2,051 33	2,737 00
30	Express Scripts Inc - CIA	1,351.80	1,992 90
50	FedEx Corp - com	2,020 00	3,375 00
60	First Data Corp - com	2,580 00	2,465.40
60	First Tenn Natl Corp - com	2,691.60	2,646 00
40	Gannett Co Inc - com	2,729 00	3,566.40
120	Gap Inc Delaware - com	2,140 80	2,785 20
120	Intel Corp - com	1,916 95	3,846 00
80	International Game Technology - com	1,959 40	2,856 00
50	Johnson & Johnson Co - com	2,274 38	2,583 00
100	McCormick & Co - com	2,286 00	3,010.00

Foundation for Seacoast Health 02-0386319

Form 990PF-12/31/03

Part II, Line 10b, Investments/Corporate Stock (cont)

	Investments/Corporate Stock	BOOK VALUE	MARKET VALUE
55	Medtronic, Inc - com	2,489 53	2,673 55
100	Microsoft Corp - com	1,143.67	2,737 00
60	Murphy Oil Corp - com	3,157 20	3,918 60
127	Mylan Labs, Inc - com	1,872 44	3,208 02
80	National City Corp - com	2,610 40	2,715 20
40	Nike Inc Class B	2,213 20	2,738 40
200	Oracle Corporation - com	2,414 00	2,646 00
70	Oppenheimer Global Fund Class A	3,572 10	3,605.00
80	Praxair Incorporated - com	2,378 40	3,056 00
80	Questar Corp - com	1,818 40	2,812 00
20	Sim Corp - com	795.00	753.60
90	Southern Co - com	2,353 50	2,722.50
140	Staples Inc - com	2,560.60	3,822.00
40	Stryker Corp - com	889.50	3,400.40
100	Sysco Corp - com	3,010.00	3,723.00
40	3M Co - com	2,500 60	3,401 20
60	Torchmark Corp - com	2,242 20	2,732.40
203	Tweedy Browne Fund Global Value Fd	3,347 47	3,968.65
80	Unitedhealth Group Inc - com	3,644 20	4,654 40
60	Washington Mutal Inc - com	2,538 00	2,407 20
	Total Stratevest Group Ind Care Fund	$121,812.11	$154,889.82
	TOTAL EQUITIES	$40,602,050.19	$38,640,746.28

Foundation for Seacoast Health 02-0386319

Form 990PF-12/31/03

Part II, Line 10c, Investments/Bonds:

Investments/Bonds		BOOK VALUE	MARKET VALUE
Fixed Income Funds:			
805,325 944	Scudder (Deutsche) US Fixed Inc Fund #1100022	8,634,034.10	8,818,319 09
114,222 124	Scudder (Deutsche) US Fixed Inc Fund #1102389	1,117,487 52	1,250,732 26
9,651 910	Scudder (Deutsche) US Fixed Inc Fund #1102385	94,420 01	105,688.41
24,441 710	Barnng Global Fixed Income Fund	2,511,830 43	3,048,692 34
		$12,357,772.06	$13,223,432.10

FOUNDATION FOR SEACOAST HEALTH 02-0386319

Form 990PF-12/31/03

Part II:

DESCRIPTION	COST BASIS	ACCUMULATED DEPRECIATION	NET BOOK VALUE
Computer Equipment	112,538.05		
Purchases	1,350 00		
Accumulated Depreciation		(107,029.85)	6,858 20
Photocopiers	7,000 00		
Accumulated Depreciation		(5,438 15)	1,561 85
Office Furniture	521,658 30		
Accumulated Depreciation		(402,500.50)	119,157 80
Other Equipment	163,796 19		
Purchases	2,619.98		
Accumulated Depreciation		(131,447 76)	34,968 41
Kitchen Equipment	153,236 88		
Accumulated Depreciation		(119,046 47)	34,190 41
Campus Fixtures	75,802.13		
Purchases	22,186.32		
Accumulated Depreciation		(61,735.63)	36,252.82
TOTAL EQUIPMENT/FURNISHINGS	**1,060,187.85**	**(827,198.36)**	**232,989.49**
LAND IMPROVEMENTS	2,000,890.16		
Additions	5,961.25		
Accumulated Depreciation		(587,776 00)	1,419,075 41
TOTAL LAND IMPROVEMENTS	**2,006,851.41**	**(587,776.00)**	**1,419,075.41**
FACILITY	9,611,604 51		
Construction Period Interest	518,266 10	(60,066 83)	
Accumulated Depreciation		(970,960 16)	9,098,843 62
TOTAL FACILITY	**10,129,870.61**	**(1,031,026.99)**	**9,098,843.62**

Federal Statements

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
DEFERRED FINANCING COSTS	$ 217,679	$ 222,703	$ 222,703
PREPAID COMMISSIONS / FEES	16,971	20,955	20,955
PREPAID FEDERAL TAX	22,184		
PREPAID PENSION COST		16,288	16,288
TOTAL	$ 256,834	$ 259,946	$ 259,946

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
SCHOLARSHIPS PAYABLE	$ 2,000	$
INTEREST RATE SWAP	1,079,714	856,067
NONQUALIFIED DEFERRED COMP PAYABLE		40,000
ACCRUED FEDERAL TAX		9,389
TOTAL	$ 1,081,714	$ 905,456

Statement 14 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
SFAS 124 ADJUSTMENT TO FAIR VALUE - REVERSE 2002	$ 8,692,612
FMV INTEREST RATE SWAP - REVERSE 2002	1,079,714
TOTAL	$ 9,772,326

Statement 15 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
SFAS 124 ADJUSTMENT TO FAIR VALUE - 2003	$ 1,093,191
FMV INTEREST RATE SWAP - 2003	856,067
TOTAL	$ 1,949,258

Statement 16 - Form 990-PF, Part VIII - Information About Officers, Directors, Etc.

Name	Address	Title	Average Hours	Comp	Benefits	Expenses
SUSAN R. BUNTING	WOLFEBORO, NH	PRESIDENT		126,233	90,644	0
NANCY L. CUTTER	GREENLAND, NH	ADMIN. ASST.		53,336	30,634	0
JAMES LEGER	NEWINGTON, NH	FACILITY WRK		42,008	14,018	0
ELIZABETH TRUDEAU	KINGSTON, NH	CAMPUS DEV.		47,041	18,745	0
SEE ATTACHED SCHEDULE				0	0	0

FOUNDATION FOR SEACOAST HEALTH 02-0386319
Form 990PF - 12/31/03
Part VIII, Line 1:

BOARD OF TRUSTEES/OFFICERS - 2003

Patricia Barbour
140 Wednesday Hill Road
Lee, NH 03824

Donavon Albertson, MD
Portsmouth Regional Hospital
Emergency Department
333 Borthwick Avenue
Portsmouth, NH 03801

Daniel C. Hoefle
Phoenix/Hoefle, Gormley
P.O. Box 4040
Portsmouth, NH 03802

Catherine R. Goodwin
P. O. Box 605
York, ME 03909

Richard Chace, MD
Jackson Gray Medical Bldg
330 Borthwick Ave, Ste 307
Portsmouth, NH 03801

Peter L. Bergeron
49 Lexington Drive
Bluffton, SC 29910

Timothy Driscoll
Bigelow & Company
500 Market St , Suite 5
Portsmouth, NH 03801

Sharon Weston
1 Victory Lane
Rye, NH 03870

Timothy J. Connors
Portsmouth Housing Authority
245 Middle Street
Portsmouth, NH 03801

J. Gregg Sanborn
President's Office
University of New Hampshire
Thompson Hall
Durham, NH 03824

OFFICERS - 2003

Peter L. Bergeron
Chair
49 Lexington Drive
Bluffton, SC 29910

Susan R. Bunting
President
Foundation for Seacoast Health
100 Campus Drive, Suite 1
Portsmouth, NH 03801

Catherine R. Goodwin
Vice Chair
P.O. Box 605
York, ME 03909

Nancy L. Cutter
Secretary
Foundation for Seacoast Health
100 Campus Drive, Suite 1
Portsmouth, NH 03801

Timothy J. Connors
Treasurer
Portsmouth Housing Authority
245 Middle Street
Portsmouth, NH 03801

Federal Statements

Statement 17 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

SEE ATTACHED BROCHURES

Statement 18 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

SEE ATTACHED BROCHURES

Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

SEE ATTACHED BROCHURES

FOUNDATION FOR SEACOAST HEALTH 02-0386319

Form 990PF - 12/31/03

Part XV, Line 3, Grants and Contributions:

NAME/ORGANIZATION	ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
GRANTS/CONTRIBUTIONS				
Maine Philanthropy Center	P O Box 9301 Portland, ME 04101	No No	Membership	250 00
Grantmakers in Health	1100 Connecticut Ave, NW, Washington, DC 20036	No	Membership	2,000.00
New Heights	100 Campus Drive Portsmouth, NH 03801	No	Contribution	1,000.00
Center for Community Dental Health	813 Washington Avenue Portland, ME 04103	No	Contribution-Maine Dental Access Summit	1,500 00
Masquerade	100 Campus Drive Portsmouth, NH 03801	No	Contribution for 9 Health-Related Agencies	5,000.00
York Hospital, Fiscal Agent	15 Hospital Drive York, ME 03909	No	Community Wellness Coalition	7,500.00
Families First of the Greater Seacoast	100 Campus Drive, Suite 12 Portsmouth, NH 03801	No	Family Support/Health Services	500,000 00
Seacoast Mental Health Center	1145 Sagamore Avenue Portsmouth, NH 03801	No	New Heights Program	536,737.00
Community Child Care Center	100 Campus Drive, Suite 20 Portsmouth, NH 03801	No	Wage Solutions	43,750.00
Portsmouth School Department	50 Clough Drive Portsmouth, NH 03801	No	Clipper Health Center	150,000 00
Lamprey Health Care	207 South Main Street Newmarket, NH 03857	No	Medical Financial Assistance	77,500.00
Richie McFarland Children's Center	135 McDonough Street Stratham, NH 03885	No	Strategic Business Plan/Board Development	5,000 00
New Generation	568 Portsmouth Avenue Greenland, NH 03840	No	Board Development/Creation of Fund Development Plan	2,500 00
Seacoast Big Brothers/Big Sisters	8 Center Street Exeter, NH 03833	No	Fund Development Training	2,500 00
Seacoast Hospice	10 Hampton Road Exeter, NH 03833	No	Assess Volunteer Program, Research Best Practices, Plan for Program Redesign	5,000 00
SeaCare Health Services	11 Downing Court Exeter, NH 03833	No	Dental Net Program	5,000 00
City of Portsmouth	Junkins Avenue Portsmouth, NH 03801	No	COAST Transportation Program	68 00
UNEXPENDED GRANT MONIES RETURNED				
University of New Hampshire	51 College Road Durham, NH 03824	No	In Home Visiting Program	(1,455 25)

FOUNDATION FOR SEACOAST HEALTH 02-0386319

Form 990PF - 12/31/03

Part XV, Line 3, Grants and Contributions (cont)

NAME	ADDRESS	HEALTH-RELATED FIELD	AMOUNT
	SCHOLARSHIPS		
Elizabeth A Armitage	15 Raynes Neck Road York, ME 03909	Communication Disorders	1,000 00
Lynne F Bailey	2 Stone Point Cape Neddick, ME 03902	Nursing	3,000 00
Magdalen Ann Balz	296 Richards Avenue Portsmouth, NH 03801	Speech Pathology	1,000.00
Bonnie R Blass	120 Sagamore Road Rye, NH 03870	Premedicine	1,000 00
Nicole Castonguay	P O Box 2023 New Castle, NH 03854	Medicine	2,500 00
Tracy A Clermont	13 Beechstone #4 Portsmouth, NH 03801	Nursing	2,500 00
April M Cochran	240 Garland Road Rye, NH 03870	Psychology	1,000 00
Tiffany L Collins	4 Garrison Drive Eliot, ME 03903	Premedicine	1,000 00
Kathryn A Donhauser	169 Goodwin Road Eliot, ME 03903	Medicine	2,500 00
Lauren C Gavin	19B A Street York, ME 03909	Medicine	5,000 00
Elizabeth M G Halliday	44 Harding Road Portsmouth, NH 03801	Music Therapy	1,000 00
Lisa A Kuchtey	80 TJ Gamester Avenue Portsmouth, NH 03801	Nursing	1,000 00
Michael C Kumin	32 Jennie Lane Eliot, ME 03903	Medicine	2,500 00
Allison F Marshall	9 Garrison Drive Eliot, ME 03903	Physicians Assistant	3,000 00
Lisa Marie Lumsden McCay	11 Deer Run Road No Hampton, NH 03862	Nursing	1,000 00
Jennifer A McNamara	15 River Road No Hampton, NH 03862	Nursing	6,000 00
Erin J Rafferty	70 Summit Avenue Portsmouth, NH 03801	Medicine	4,000 00
Jason Rafferty	15 Sanderson Avenue Greenland, NH 03840	Premedicine	1,000 00
Alyson H D Ricker	41 Dearborn Road Greenland, NH 03840	Psychology	3,000 00
Fernando H Serna, Jr	19 Dwight Avenue Portsmouth, NH 03802-1137	Premedicine	4,000 00
		TOTAL 2003 GRANT/SCHOLARSHIP PAYOUT	$1,390,849 75

FOUNDATION FOR SEACOAST HEALTH 02-0386319

Form 990PF - 12/31/03

Part XV, Line 3a Approved for Future Payment:

NAME/ORGANIZATION	ADDRESS	PURPOSE OF GRANT	AMOUNT
Seacoast Mental Health Center	1145 Sagamore Avenue Portsmouth, NH 03801	New Heights Program	250,000.00
Portsmouth School Department	Clough Drive Portsmouth, NH 03801	Clipper Health Center	150,000.00
Lamprey Health Care	207 So Main Street Newmarket, NH 03857	Medical Financial Assistance	18,750 00
Community Child Care Center	100 Campus Drive, Ste 20 Portsmouth, NH 03801	Wage Solutions	25,000.00
Families First/Greater Seacoast	100 Campus Drive Portsmouth, NH 03801	Comprehensive Health Services/ Family Support Programs	200,000.00
York Hospital	15 Hospital Drive York, ME 03909	Community Wellness Connection	2,500.00
City of Portsmouth	1 Junkins Avenue Portsmouth, NH 03801	COAST Transportation Program	4,932.00
			$651,182.00