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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

2005

For calendar year 2005, or tax year beginning , and ending

G Check all that apply [ ] Initial return [ ] Final return [X] 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): 100 CAMPUS DRIVE, SUITE 1 — Room/suite

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 [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 70,554,388

J Accounting method [ ] Cash [X] Accrual [ ] Other (specify)

(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see page 11 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)	31,459			
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	18,074	18,074		
	4	Dividends and interest from securities	878,986	878,986		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on ln 10	1,972,406			
	b	Gross sales price for all assets on line 6a 3,551,357				
	7	Capital gain net income (from Part IV, line 2)		1,972,406		
	8	Net short-term capital gain			0	
	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 1	506,408		506,408	
	12	**Total.** Add lines 1 through 11	3,407,333	2,869,466	506,408	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	195,249	17,716		177,533
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	139,568	11,038		105,275
	16a	Legal fees (attach schedule) SEE STMT 2	13,706		1,748	10,958
	b	Accounting fees (attach schedule) STMT 3	20,522			19,272
	c	Other professional fees (att schedule) STMT 4	45,297	31,167		15,246
	17	Interest	640,335		89,729	550,606
	18	Taxes (att schedule) (see pg 14 of the instr) STMT 5	54,381			
	19	Depreciation (att schedule) & depletion STMT 6	471,135		65,208	
	20	Occupancy	406,901		56,533	350,329
	21	Travel, conferences, and meetings	4,716			
	22	Printing and publications	2,536			
	23	Other exps (att sch) STMT 7	1,018,788	90,475	291,126	626,714
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,013,134	150,396	504,344	1,855,933
	25	Contributions, gifts, grants paid	1,044,545			1,052,170
	26	**Total expenses and disbursements** Add lines 24 and 25	4,057,679	150,396	504,344	2,908,103
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-650,346			
	b	**Net investment income** (if negative, enter -0-)		2,719,070		
	c	**Adjusted net income** (if negative, enter -0-)			2,064	

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Part II Balance Sheets Attached sche... s and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash-non-interest-bearing	47,174	188,157	188,157
	2	Savings and temporary cash investments	381,857	649,732	649,732
	3	Accounts receivable ▶ 92,983			
		Less allowance for doubtful accounts ▶	59,374	92,983	92,983
	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	107,517	68,885	68,885
	b	Investments-corporate stock (attach schedule) SEE STMT 9	44,032,511	45,137,711	45,137,711
	c	Investments-corporate bonds (attach schedule) SEE STMT 10	11,695,034	11,302,727	11,302,727
	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 ▶ 16,274,540			
		Less accumulated depreciation ▶ STMT 11 3,389,888	13,288,269	12,884,652	12,884,652
	15	Other assets (describe ▶ SEE STATEMENT 12)	259,474	229,541	229,541
	16	**Total assets** (to be completed by all filers-see page 16 of the instructions Also, see page 1, item I)	69,871,210	70,554,388	70,554,388
Liabilities	17	Accounts payable and accrued expenses	102,025	152,674	
	18	Grants payable	508,212	500,587	
	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 STATEMENT 13)	690,122	332,136	
	23	**Total liabilities** (add lines 17 through 22)	16,095,359	15,780,397	
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	53,482,888	54,463,635	
	25	Temporarily restricted	292,963	310,356	
	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)	53,775,851	54,773,991	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	69,871,210	70,554,388	

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	53,775,851
2	Enter amount from Part I, line 27a	2	-650,346
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 14	3	5,372,631
4	Add lines 1, 2, and 3	4	58,498,136
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15	5	3,724,145
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	54,773,991

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 SEE WORKSHEET			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,972,406
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	-82

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 18 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))
2004	3,011,346	51,549,060	0.058417
2003	3,231,328	47,262,926	0.068369
2002	3,261,783	47,628,017	0.068485
2001	3,773,190	52,160,572	0.072338
2000	4,480,696	57,778,293	0.077550

2 Total of line 1, column (d)	2	0.345159
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	0.069032
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	55,071,617
5 Multiply line 4 by line 3	5	3,801,704
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,191
7 Add lines 5 and 6	7	3,828,895
8 Enter qualifying distributions from Part XII, line 4	8	2,941,010

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 18

Part VI Excise Tax Based on Investment ome (Section 4940(a), 4940(b), 4940(e), or 4948-se ge 18 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	54,381
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	54,381
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	54,381
6	Credits/Payments				
a	2005 estimated tax payments and 2004 overpayment credited to 2005	6a	48,400		
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	48,400
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	5,981
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 2006 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 19 of the instructions for definition)?	1b		X
	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			
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 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? 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 ▶ N/A

12 The books are in care of ▶ NANCY CUTTER, ADMIN EXEC. Telephone no ▶ 603-422-8204
100 CAMPUS DRIVE, STE 1
Located at ▶ 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005?	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 2005 did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
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 20 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 , 20			
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 2005 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 2005.)	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 2005?	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)?	5b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
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?	6b		X
	If you answered "Yes" to 6b, also file Form 8870			

Part VIII Information About Office , Directors, Trustees, Foundation Manag , Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 21 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 21 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 21 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	

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Part IX-B Summary of Program-Related Investments (see page 22 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 N/A	
2	
All other program-related investments See page 22 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 22 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	55,310,954
b	Average of monthly cash balances	1b	599,317
c	Fair market value of all other assets (see page 23 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	55,910,271
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	55,910,271
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	838,654
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	55,071,617
6	**Minimum investment return.** Enter 5% of line 5	6	2,753,581

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	2,753,581
2a	Tax on investment income for 2005 from Part VI, line 5 — 2a 54,381		
b	Income tax for 2005 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	54,381
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,699,200
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,699,200
6	Deduction from distributable amount (see page 24 of the instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,699,200

Part XII Qualifying Distributions (see page 24 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	2,908,103
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	32,907
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	2,941,010
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	2,941,010

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 2004	(c) 2004	(d) 2005
1	Distributable amount for 2005 from Part XI, line 7					2,699,200
2	Undistributed income, if any, as of the end of 2004:					
a	Enter amount for 2004 only					
b	Total for prior years 20 ____ ,20 ____ , 20 ____					
3	Excess distributions carryover, if any, to 2005					
a	From 2000	1,679,990				
b	From 2001	1,189,177				
c	From 2002	900,482				
d	From 2003	899,755				
e	From 2004	482,110				
f	Total of lines 3a through e		5,151,514			
4	Qualifying distributions for 2005 from Part XII, line 4 ▶$ 2,941,010					
a	Applied to 2004, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required-see page 25 of the instructions)					
c	Treated as distributions out of corpus (Election required-see page 25 of the instructions)					
d	Applied to 2005 distributable amount					2,699,200
e	Remaining amount distributed out of corpus		241,810			
5	Excess distributions carryover applied to 2005 (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		5,393,324			
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 25 of the instructions					
e	Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount-see page 25 of the instructions					
f	Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006					0
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 2000 not applied on line 5 or line 7 (see page 25 of the instructions)		1,679,990			
9	**Excess distributions carryover to 2006.** Subtract lines 7 and 8 from line 6a		3,713,334			
10	Analysis of line 9					
a	Excess from 2001	1,189,177				
b	Excess from 2002	900,482				
c	Excess from 2003	899,755				
d	Excess from 2004	482,110				
e	Excess from 2005	241,810				

Part XIV Private Operating Founi ons (see page 26 of the instructions and ,t 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 2005, 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 (a) 2005	Prior 3 years (b) 2004	(c) 2003	(d) 2002	(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 26 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 26 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

SUSAN BUNTING 603-422-8204
100 CAMPUS DRIVE PORTSMOUTH NH 03801

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

SEE ATTACHED BROCHURES

c Any submission deadlines.

SEE ATTACHED BROCHURES

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

SEE ATTACHED BROCHURES

Part XV Supplementary Informa (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				
2004 GRANTS PAID IN 2005		(SEE	SCHEDULE)	508,212
2005 GIFTS/CONTRIBUTIONS		(SEE	SCHEDULE)	13,419
2005 SCHOLARSHIPS PAID		(SEE	SCHEDULE)	10,000
2005 GRANTS PAID		(SEE	SCHEDULE)	520,539
Total			▶ 3a	1,052,170
b Approved for future payment				
2005 GRANTS ACCRUED		(SEE	SCHEDULE)	500,587
Total			▶ 3b	500,587

Part XVI-A Analysis of Income-F ucing 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	218,271	
b COMMUNITY CAMPUS RENT			16	286,073	
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	18,074	
4 Dividends and interest from securities			14	878,986	
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	1,972,406	
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	2,064	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		3,375,874	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 3,375,874

(See worksheet in line 13 instructions on page 27 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 27 of the instructions)
N/A	

DAA

Part XVII Information Regarding T...sfers To and Transactions and Relatior ,ps With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
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. Grant 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

DAA

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

2005

Name of organization	Employer identification number
FOUNDATION FOR SEACOAST HEALTH	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 boxes 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 under Regulations sections 1 509(a)-3/1 170A-9(e) 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 2 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)

Name of organization	Employer identification number
FOUNDATION FOR SEACOAST HEALTH	02-0386319

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES THAYER, MD P.O. BOX 751 NEW CASTLE NH 03854	$ 6,225	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	MACLACHLAN TRUST DATED 9/18/86 C/O U.S. TRUST CO OF NEW YORK 114 WEST 47TH STREET NEW YORK NY 10036	$ 25,000	Person [X] 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)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CAMPUS FOOD SERVICE	$ 218,271	$	$ 218,271
COMMUNITY CAMPUS RENT	286,073		286,073
MISCELLANEOUS INCOME	2,064		2,064
TOTAL	$ 506,408	$ 0	$ 506,408

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
COMMUNITY CAMPUS RENT	$ 12,476	$	$ 1,748	$ 10,728
INDIRECT LEGAL FEES	1,230			230
TOTAL	$ 13,706	$ 0	$ 1,748	$ 10,958

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 20,522	$	$	$ 19,272
TOTAL	$ 20,522	$ 0	$ 0	$ 19,272

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT CONSULTANTS	$ 31,167	$ 31,167	$	$
OTHER GENERAL CONSULTANT	9,709			10,825
BENEFITS ADMINISTRATOR	4,421			4,421
TOTAL	$ 45,297	$ 31,167	$ 0	$ 15,246

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	$ 54,381	$	$	$
TOTAL	$ 54,381	$ 0	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Desc	Date Acquired	Cost Basis	PY Depr	Method	Life	CY Depr	Net Investment Income	Adj Net Income
DEPRECIATION								
		$	$			$ 465,347	$	$ 465,347
TOTAL		$ 0	$ 0			$ 465,347	$ 0	$ 465,347

Federal Statements

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	377,857		218,271	159,586
COMMUNITY CAMPUS RENT				
WAGES	115,880		16,238	99,642
PAYROLL RELATED EXPENSES	44,776		6,274	38,502
CONSULTANTS	18,225		2,554	15,671
MEETING EXPENSE	1,858		260	1,598
OFFICE EXPENSE	2,631		369	2,262
ENVIRONMENTAL SERVICES	156,896		21,986	134,910
FINANCING COSTS	131,506		18,428	113,078
COMMUNICATIONS	16,264		2,279	13,985
COLLABORATIVE ACTIVITIES	1,383		194	1,189
PEN - ADMINISTRATIVE	4,859		681	4,178
SECURITY	4,029		565	3,464
SUPPLIES	21,612		3,027	18,585
EXPENSES				
============================				
ADJUST COMMUNITY CAMPUS EXPENSES FROM ACCRUAL TO CASH				-10,446
============================				
OFFICE	7,954			7,886
POSTAGE	2,225			2,266
EQUIPMENT MAINTENANCE	1,110			1,110
DUES & SUBSCRIPTIONS	807			807
INSURANCE	18,316			18,316
TRUST MANAGEMENT FEES	90,475	90,475		
STATE FILING FEES	125			125
TOTAL	$ 1,018,788	$ 90,475	$ 291,126	$ 626,714

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	$ 107,517	$ 68,885	MARKET	$ 68,885
TOTAL	$ 107,517	$ 68,885		$ 68,885

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	$44,032,511	$45,137,711	MARKET	$45,137,711
TOTAL	$44,032,511	$45,137,711		$45,137,711

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	$11,695,034	$11,302,727	MARKET	$11,302,727
TOTAL	$11,695,034	$11,302,727		$11,302,727

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)	$ 150,807	$ 1,107,698	$ 997,011	$ 110,687
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	1,285,285	2,030,391	855,356	1,175,035
FACILITY - PHASE I	8,845,597	10,129,871	1,537,521	8,592,350
TOTAL	$13,288,269	$16,274,540	$ 3,389,888	$12,884,652

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

Description	Beginning of Year	End of Year	Fair Market Value
DEFERRED FINANCING COSTS	$ 210,758	$ 198,814	$ 198,814
PREPAID COMMISSIONS / FEES	20,726		
PREPAID PENSION COST	27,990	30,727	30,727
TOTAL	$ 259,474	$ 229,541	$ 229,541

Foundation for Seacoast Health **02-0386319**

Form 990PF-12/31/05

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

Investments/Govt Obligations		BOOK VALUE	MARKET VALUE
Other US Government Investments:			
1,669 475	Federated Total Return Bond Fd	17,724 05	17,612 96
25,000	Fed Home Ln Bks 5 355%-1/5/09	24,975 34	25,492.13
2,350	Federated US Govt Sec #47	25,779 50	25,779 50
	Other US Government Investments:	**$68,478.89**	**$68,884.59**

Foundation for Seacoast Health **02-0386319**

Form 990PF-12/31/05

Part II, Line 10b, Investments/Corporate Stock

Investments/Corporate Stock		BOOK VALUE	MARKET VALUE
Equity Funds:			
201,468 340	GMO International Core Fund	4,667,260 94	6,181,048 67
788,670 262	GMO US Core Fund	13,803,276 81	11,112,363 99
164,271 879	Artisan Mid-Cap Institutional Fund	4,033,785 20	5,146,637 97
153,810 22	Artisan International Institutional Fund	4,647,965 33	3,909,856.43
	Indian Private Business Value Equity Fund, LP	5,379,103 75	6,611,074 06
	Total Equity Funds	**32,531,392.03**	**32,960,981.12**
Alternative Investments:			
5,035 972	TIFF Absolute Return Pool Fund	8,000,000.00	11,992,923 20
	Total Alternative Investments	**8,000,000 00**	**11,992,923.20**
Stocks:			
Banknorth Indigent Care Fund:			
90	AFLAC Inc - com	3,634 20	4,177 80
30	Allergan Inc - com	2,714 40	3,238 80
50	American Express Co - com	1,848 20	2,573 00
65	American International Grp Inc - com	4,632 20	4,434 95
50	Anadarko Petroleum - com	2,913 00	4,737.50
60	Analog Devices Inc - com	1,984.80	2,152.20
30	Apollo Group Inc Cl A	1,815 60	1,813 80
140	Autodesk Inc - com	2,839 90	6,010.20
60	Auto Data Processing Inc - com	2,800 53	2,754 00
50	C R Bard Inc - com	2,740 50	3,296 00
50	Becton Dickinson & Co - com	2,552 00	3,004 00
100	Bemis Inc - com	2,778 00	2,787 00
70	Boston Scientific - com	2,923 90	1,714.30
40	Centex Corp - com	862 25	2,859 60
90	Church & Dwight Co - com	2,719.80	2,972 70
120	Cisco Systems Inc - com	1,280 93	2,054.40
90	Citigroup Inc - com	4,401 00	4,367 70
90	Coca Cola Co - com	3,813.30	3,627 90
80	Commerce Bancorp Inc NJ - com	2,621 60	2,752.80
90	Crane Inc - com	2,808 90	3,174 30
60	Danaher Corp Shs Ben Int	2,088 60	3,346 80
40	Deere & Co	2,796 80	2,724 40
90	Ecolab Inc - com	2,788 87	3,264.30
40	Express Scripts Inc - CIA	3,089 60	6,704 00
145	Fidelity Diversified International #325	4,667.55	4,718 30
60	First Data Corp - com	2,678 40	2,580 60
60	Golden West Financial - com	3,070 50	3,960 00
40	Harley-Davidson - com	2,460 00	2,059 60
40	International Business Machines Corp - com	3,519.20	3,288 00
40	Kimberly Clark Corp - com	2,592 18	2,386.00
70	Estee Lauder Companies - C1 A	2,780 40	2,343 60
45	Legg Mason Inc - com	2,294.40	5,386 05
40	MGIC Investment Corp Wisconsin	2,989 60	2,632 80
90	Marathon Oil Corp - com	2,972 70	5,487 30

Foundation for Seacoast Health **02-0386319**

Form 990PF-12/31/05

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

	Investments/Corporate Stock	BOOK VALUE	MARKET VALUE
80	McGraw Hill, Inc - com	3,106 00	4,130 40
100	Murphy Oil Corp - com	2,631 00	5,399 00
40	Nike Inc Class B	2,213 20	3,471 60
70	Oppenheimer Global Fund Class A	3,572 10	4,669 00
120	Precision Castparts Corp - com	2,734.80	6,217.20
70	QLOGIC Corp - com	2,288.06	2,275 70
80	Qualcomm Incorporated - com	2,758 40	3,446 40
40	Scotts Co - C1 A	2,466 00	3,619 20
120	Semtech Corp - com	2,751.60	2,191.20
80	Sempra Energy - com	2,393 60	3,587.20
60	Smucker J M Co New	2,781 60	2,640 00
135	Staples Inc - com	1,646 10	3,065 85
120	Starbucks Corp - com	2,608.80	3,601 20
60	Stryker Corp - com	667 12	2,665 80
100	Sysco Corp - com	3,010.00	3,105 00
100	TJX Companies Inc - com	2,626 00	2,323.00
50	Torchmark Corp - com	2,667 00	2,780.00
100	Unitedhealth Group Inc - com	2,183 55	6,214 00
30	Varian Med Sys Inc - com	2,310 60	3,020 40
	Total Banknorth Wealth Mgt Grp Ind Care Fund	**$142,889.34**	**$183,806.85**
	TOTAL EQUITIES	**$40,674,281.37**	**$45,137,711.17**

Foundation for Seacoast Health 02-0386319

Form 990PF-12/31/05

Part II, Line 10c, Investments/Bonds:

Investments/Bonds		BOOK VALUE	MARKET VALUE
Fixed Income Funds:			
2,450	Pimco Total Return Institutional Fund #35	25,847.50	25,725 00
1,660	Vanguard International Trm Bond #5314	17,114 60	17,197 60
781,710 151	Legg Mason -Western Asset Core Pl Bond	8,239,658 86	8,106,334.27
25,968 422	Baring Global Fixed Income Fund	2,704,817 89	3,153,470 42
		$10,987,438.85	$11,302,727.29

FOUNDATION FOR SEACOAST HEALTH **02-0386319**

Form 990PF-12/31/05

Part II:

DESCRIPTION	COST BASIS	ACCUMULATED DEPRECIATION	NET BOOK VALUE
Computer Equipment	121,313.05		
Accumulated Depreciation		(115,525 47)	5,787 58
Photocopiers	7,000.00		
Accumulated Depreciation		(6,687 63)	312 37
Office Furniture	521,658 30		
Accumulated Depreciation		(495,446 98)	26,211.32
Other Equipment	162,524.09		
Purchases	1,999 99		
Accumulated Depreciation		(151,179 41)	13,344 67
Kitchen Equipment	153,236 88		
Accumulated Depreciation		(146,398 80)	6,838 08
Campus Fixtures	97,988 45		
Purchases	41,977.12		
Accumulated Depreciation		(81,773 24)	58,192.33
TOTAL EQUIPMENT/FURNISHINGS	**1,107,697.88**	**(997,011.53)**	**110,686.35**
LAND IMPROVEMENTS	2,006,851 41		
Additional Improvements	23,539 43		
Accumulated Depreciation		(855,356 20)	1,175,034.64
TOTAL LAND IMPROVEMENTS	**2,030,390.84**	**(855,356.20)**	**1,175,034.64**
FACILITY	9,611,604 51		
Construction Period Interest	518,266 10	(85,980 13)	
Accumulated Depreciation		(1,451,540 40)	8,592,350 08
TOTAL FACILITY	**10,129,870 61**	**(1,537,520.53)**	**8,592,350.08**

Federal Statements

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

Description	Beginning of Year	End of Year
INTEREST RATE SWAP	$ 593,505	$ 206,155
NONQUALIFIED DEFERRED COMP PAYABLE	80,000	120,000
ACCRUED FEDERAL TAX	16,617	5,981
TOTAL	$ 690,122	$ 332,136

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

Description	Amount
SFAS 124 FMV - 2005 GAINS	$ 4,779,126
FMV INTEREST RATE SWAP - 2004 REVERSAL	593,505
TOTAL	$ 5,372,631

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

Description	Amount
SFAS 124 FMV - 2004 GAINS (REVERSAL)	$ 3,517,990
FMV INTEREST RATE SWAP - 2005	206,155
TOTAL	$ 3,724,145

Federal Statements

Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name / City, State, Zip	Address	Title	Average Hours	Compensation	Benefits	Expenses
SUSAN R. BUNTING WOLFEBORO NH .ÝI¶		PRESIDENT	40	136,195	66,825	
NANCY L. CUTTER GREENLAND NH		ADMIN. EXEC.	40	59,054	22,455	
DAVID H. SONNEN NH		FACILITY MGR	40	44,368	3,009	
NOREEN M. HODGDON NH		CAMPUS ADMIN	40	28,730	14,984	
SEE ATTACHED SCHEDULE			0			

FOUNDATION FOR SEACOAST HEALTH **02-0386319**
Form 990PF - 12/31/05
Part VIII, Line 1:

<u>BOARD OF TRUSTEES/OFFICERS - 2005</u>

Patricia A. Barbour
140 Wednesday Hill Road
Lee, NH 03824

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

Sharon R Weston
1 Victory Lane
Rye, NH 03870

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

Wendy J Frosh
Healthcare Management Strat
125 Mill Road
Hampton, NH 03824

Timothy J. Connors
P. O Box 92
Portsmouth, NH 03802

Daniel C. Hoefle
Phoenix/Hoefle/Gormley
P.O. Box 4480
Portsmouth, NH 03802

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

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

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

<u>OFFICERS - 2005</u>

Timothy J. Connors
Chair
P O. Box 92
Portsmouth, NH 03802

Daniel C Hoefle
Vice Chair
Phoenix/Hoefle/Gormley
P O Box 4480
Portsmouth, NH 03802

Patricia A. Barbour
Treasurer
140 Wednesday Hill Road
Lee, NH 03824

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

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