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 foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning MAY 1, 2008 , and ending APR 30, 2009

G Check all that apply: [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [X] Name change

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

Name of foundation: TAYLOR COMMUNITY

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 435 UNION AVENUE

City or town, state, and ZIP code: LACONIA, NH 03246

A Employer identification number: 02-0222149

B Telephone number: (603) 524-5600

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) ▶$ 67,754,450.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	306,082.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	535,239.	535,239.	535,239.	STATEMENT 1
	5a Gross rents	6,117.		6,117.	STATEMENT 2
	b Net rental income or (loss) 4,444.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	111,990.			
	b Gross sales price for all assets on line 6a 136,033.				
	7 Capital gain net income (from Part IV, line 2)		111,990.		
	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)				
	11 Other income	9,407,216.	0.	9,407,216.	STATEMENT 4
	12 **Total.** Add lines 1 through 11	10,366,644.	647,229.	9,948,572.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	511,327.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	1,673.	0.	1,673.	0.
	19 Depreciation and depletion	1,865,547.	0.	0.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	9,247,460.	0.	0.	9,247,460.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,626,007.	0.	1,673.	9,247,460.
	25 Contributions, gifts, grants paid	7,300.			7,300.
	26 **Total expenses and disbursements.** Add lines 24 and 25	11,633,307.	0.	1,673.	9,254,760.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,266,663.			
	b **Net investment income** (if negative, enter -0-)		647,229.		
	c **Adjusted net income** (if negative, enter -0-)			9,946,899.	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	340,991.		
	2 Savings and temporary cash investments	627,750.	586,600.	586,600.
	3 Accounts receivable ▶ 325,958. Less: allowance for doubtful accounts ▶	662,770.	325,958.	325,958.
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 947,463. Less: allowance for doubtful accounts ▶	1,333,386.	947,463.	947,463.
	8 Inventories for sale or use	16,022.	13,704.	13,704.
	9 Prepaid expenses and deferred charges	85,712.	89,673.	89,673.
	10a Investments - U S and state government obligations STMT 8	20,275.	20,056.	20,056.
	b Investments - corporate stock STMT 9	1,593,422.	1,105,277.	1,105,277.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	16,163,588.	12,094,180.	12,094,180.
	14 Land, buildings, and equipment: basis ▶ 64,687,140. Less: accumulated depreciation ▶ 17,792,393.	48,584,770.	46,894,747.	46,894,747.
	15 Other assets (describe ▶ STATEMENT 11)	7,828,149.	5,676,792.	5,676,792.
	16 **Total assets** (to be completed by all filers)	77,256,835.	67,754,450.	67,754,450.
Liabilities	17 Accounts payable and accrued expenses	729,053.	574,132.	
	18 Grants payable			
	19 Deferred revenue	31,387,859.	30,503,022.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	27,290,000.	27,340,000.	
	22 Other liabilities (describe ▶ STATEMENT 12)	1,411,082.	3,021,056.	
	23 **Total liabilities** (add lines 17 through 22)	60,817,994.	61,438,210.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	2,299,957.	-3,974,487.	
	25 Temporarily restricted	385,682.	3,967,818.	
	26 Permanently restricted	13,753,202.	6,322,909.	
	Foundations 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**	16,438,841.	6,316,240.	
	31 **Total liabilities and net assets/fund balances**	77,256,835.	67,754,450.	

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	16,438,841.
2 Enter amount from Part I, line 27a	2	-1,266,663.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,172,178.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	8,855,938.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,316,240.

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	SALE OF INVESTMENTS	P		
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	136,033.		24,043.	111,990.
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				111,990.
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	111,990.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	0.

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) N/A

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007			
2006			
2005			
2004			
2003			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [X] and enter "N/A" on line 1. Date of ruling letter 12/09/85 (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	N/A
c	All other domestic foundations 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	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a		
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	0.
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	0.
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 2009 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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 foundation in connection with the activities*			
c	Did the foundation 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 foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation 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 foundation 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 foundation 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 foundation 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 instructions) ▶ NH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.TAYLORCOMMUNITY.ORG

14 The books are in care of ▶ DENISE KENNEY Telephone no ▶603-524-5600

Located at ▶435 UNION AVENUE, LACONIA, NH ZIP+4 ▶03246

15 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 ▶ 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (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 foundation 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 foundation 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 2008?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation 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 2008 as a result of **(1)** any purchase by the foundation 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 foundation had excess business holdings in 2008.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation 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 2008?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	[ ] Yes [X] No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation 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 foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b Did the foundation, 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.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		511,327.	41,359.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DENISE KENNEY	DIRECTOR OF FINANCE			
425 UNION AVENUE, LACONIA, NH 03426	40.00	75,853.	5,541.	
CYNTHIA PIPER	DIRECTOR OF HEALTH SVCS			
425 UNION AVENUE, LACONIA, NH 03426	40.00	72,352.	12,107.	
PAUL CHARLTON	DIRECTOR OF MARKETING			
425 UNION AVENUE, LACONIA, NH 03426	40.00	59,023.	17,041.	
CAROLYN ANN TASCHEREAU	ASST DIRECTOR OF HEALTH SVCS			
425 UNION AVENUE, LACONIA, NH 03426	40.00	58,000.	14,361.	
DANIEL F. THEBERGE	DIRECTOR OF MAINTENANCE			
425 UNION AVENUE, LACONIA, NH 03426	40.00	57,127.	10,581.	
Total number of other employees paid over $50,000			▶	5

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 OPERATION AND MAINTENANCE OF 251 UNITS OF INDEPENDENT HOUSING AND 86 ASSISTED LIVING/NURSING UNITS TO PROVIDE HEALTH CARE MANAGEMENT AND LONG-TERM HEALTH CARE FOR ELDERLY PERSONS	10,252,802.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	15,498,396.
b	Average of monthly cash balances	1b	777,674.
c	Fair market value of all other assets	1c	1,392,841.
d	**Total** (add lines 1a, b, and c)	1d	17,668,911.
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	17,668,911.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	265,034.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,403,877.
6	**Minimum investment return.** Enter 5% of line 5	6	870,194.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a		
b	Income tax for 2008. (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	9,254,760.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	247,679.
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	9,502,439.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,502,439.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ N/A				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶ 12/09/85

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	870,194.	954,900.	1,186,053.	262,574.	3,273,721.
b 85% of line 2a	739,665.	811,665.	1,008,145.	223,188.	2,782,663.
c Qualifying distributions from Part XII, line 4 for each year listed	9,502,439.	10,034,454.	19,962,553.	8,245,267.	47,744,713.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	9,502,439.	10,034,454.	19,962,553.	8,245,267.	47,744,713.
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	580,129.	636,600.	790,702.	175,049.	2,182,480.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

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

c Any submission deadlines

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

Part 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				
LAKES REGION UNITED WAY, 95 WATER STREET, LACONIA, NH 03246	N/A	PUBLIC CHARITY	SUPPORT OF CHARITABLE ORGANIZATION	4,750.
MAIN STREET INITIATIVE OF LACONIA, P.O. BOX 654, LACONIA, NH 03246	N/A	PUBLIC CHARITY	SUPPORT OF CHARITABLE ORGANIZATION	1,000.
MEMORIAL GIFTS, VARIOUS, VARIOUS, NH 03246	N/A		MEMORIAL GIFTS FOR DECEASED RESIDENTS	1,550.
Total			▶ 3a	7,300.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a ENTRANCE FEES					7,250,198.
b PERIODIC RESIDENT INCOME					1,893,970.
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	535,239.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	4,444.	
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	111,990.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a AUXILIARY INCOME			03	263,048.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		914,721.	9,144,168.

13 Total. Add line 12, columns (b), (d), and (e) 13 10,058,889.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
1A-B	IT IS THE TAYLOR COMMUNITY'S MISSION TO PROVIDE AFFORDABLE HOUSING AND HEALTH CARE FOR THE ELDERLY. THE COMMUNITY IS RESPONSIBLE FOR ALL PROPERTY MAINTENANCE AND PROVIDES A 24-HOUR MEDICAL ALERT SYSTEM. THE COMMUNITY OFFERS RESIDENTS A COMPREHENSIVE PACKAGE OF IN-HOME SERVICES INCLUDING HEALTH CARE, ACTIVITIES, TRANSPORTATION AND SHOPPING ASSISTANCE. AT NO TIME DOES THE COMMUNITY TRANSFER TO ANY RESIDENT ANY INTEREST IN REAL PROPERTY. THE ENTRANCE FEES AND PERIODIC RESIDENT INCOME RECEIVED HELPS TO DEFRAY THE COST OF PROVIDING LIFE-TIME CARE TO ITS RESIDENTS.

Part XVII Information Regarding Transfers To and Transactions and Relationships 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 foundation 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 foundation If the foundation 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 foundation 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.

▶ [signature] 12/8/09 ▶ CHAIRPERSON

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature ▶ Oreste J Moser CPA — Date DEC 07 2009 — Check if self-employed ▶ ☐ — Preparer's identifying number P00366101

Firm's name (or yours if self-employed), address, and ZIP code ▶ NATHAN WECHSLER & COMPANY, P.A.
70 COMMERCIAL STREET, SUITE 401
CONCORD, NH 03301

EIN ▶

Phone no 603-224-5357

823622
01-02-09

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No 1545-0047

2008

Name of the organization

TAYLOR COMMUNITY

Employer identification number

02-0222149

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 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 **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. 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** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their 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
TAYLOR COMMUNITY	02-0222149

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANK B. STANLEY TRUST - RECEIVED QTRLY CITIZENS BANK LACONIA, NH 03246	$ 13,115.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	FRANK E. BUSIEL TRUST - RECEIVED MONTHLY BOSTON SAFE DEPOSIT & TRUST CO. BOSTON, MA 02108	$ 15,291.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3	OSCAR J. GEORGE TRUST - RECEIVED MONTHLY CITIZENS BANK LACONIA, NH 03246	$ 204,474.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	OSCAR J.GEORGE TRUST - RECEIVED QTRLY LACONIA SAVINGS BANK LACONIA, NH 03246	$ 55,927.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5	HARRIS, BARBARA 227 LEDGES DR. #204 LACONIA, NH 03246	$ 9,724.	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.)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	535,239.	0.	535,239.
TOTAL TO FM 990-PF, PART I, LN 4	535,239.	0.	535,239.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL PROPERTY	1	6,117.
TOTAL TO FORM 990-PF, PART I, LINE 5A		6,117.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
REAL ESTATE TAXES		1,673.	
- SUBTOTAL -	1		1,673.
TOTAL RENTAL EXPENSES			1,673.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			4,444.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ENTRANCE FEES	7,250,198.	0.	7,250,198.
PERIODIC RESIDENT INCOME	1,893,970.	0.	1,893,970.
AUXILIARY INCOME	263,048.	0.	263,048.
TOTAL TO FORM 990-PF, PART I, LINE 11	9,407,216.	0.	9,407,216.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	1,673.	0.	1,673.	0.
TO FORM 990-PF, PG 1, LN 18	1,673.	0.	1,673.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NURSING FACILITY QUALITY ASSESSMENT PAYABLE	110,958.			110,958.
NURSING & ASSISTED LIVING	1,876,534.	0.	0.	1,876,534.
CARE MANAGEMENT	218,223.	0.	0.	218,223.
RESIDENT ACTIVITIES	193,658.	0.	0.	193,658.
DIETARY	869,326.	0.	0.	869,326.
BEAUTY SHOP	54,936.	0.	0.	54,936.
HOUSEKEEPING	321,818.	0.	0.	321,818.
MAINTENANCE	1,272,597.	0.	0.	1,272,597.
GROUNDS	560,241.	0.	0.	560,241.
ADMINISTRATION	3,382,145.	0.	0.	3,382,145.
MUNICIPAL PAYMENTS	387,024.	0.	0.	387,024.
TO FORM 990-PF, PG 1, LN 23	9,247,460.	0.	0.	9,247,460.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS - BOOK PURPOSES	5,103,994.
DECREASE IN TRUST FUNDS HELD BY OTHERS	2,064,237.
CHANGE IN BOND SWAP FAIR VALUE	1,187,395.
RECLASSIFICATION OF ENTRY FEE ASSISTANCE TO DEFERRED REVENUE	97,500.
PRIOR PERIOD ADJUSTMENT FOR NURSING FACILITY ASSESSMENT TAX	402,812.
TOTAL TO FORM 990-PF, PART III, LINE 5	8,855,938.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. & STATE GOVERNMENT OBLIGATIONS	X		20,056.	20,056.
TOTAL U.S. GOVERNMENT OBLIGATIONS			20,056.	20,056.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			20,056.	20,056.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK	1,105,277.	1,105,277.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,105,277.	1,105,277.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - MONEY-MARKET FUNDS	COST	231,062.	231,062.
MUTUAL FUNDS	COST	11,863,118.	11,863,118.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,094,180.	12,094,180.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH SURRENDER VALUE OF LIFE INSURANCE	74,050.	0.	0.
LOAN ORIGINATION FEES, LESS ACCUMULATED AMORTIZATION	355,071.	342,001.	342,001.
TRUST FUNDS HELD BY OTHERS	7,399,028.	5,334,791.	5,334,791.
TO FORM 990-PF, PART II, LINE 15	7,828,149.	5,676,792.	5,676,792.

FORM 990-PF | OTHER LIABILITIES | STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEPOSITS ON ENTRANCE FEES	173,358.	87,535.
ANNUITIES PAYABLE	259,074.	253,706.
INTEREST RATE SWAP CONTRACT	978,650.	2,166,045.
NURSING FACILITY QUALITY ASSESSMENT PAYABLE	0.	513,770.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,411,082.	3,021,056.

FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES ARSENAULT (603-528-1727) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 5.00	0.	0.	0.
RODNEY DYER (603-524-2166) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
CLAUDETTE AYOTTE (603-524-6813) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
HERBERT LAUTERWASSER (603-524-5598) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
LINDA NORMANDIN (603-524-5600) 435 UNION AVENUE LACONIA, NH 03246	INTERIM EXECUTIVE DIRECTOR 40.00	171,234.	6,159.	0.
MRS. H. ALLYN SMITH (603-528-5885) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 5.00	0.	0.	0.
ROBERT SELIG (603-527-0111) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.

WILLIAM GOETZ (603-528-5730) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
JANET MITCHELL (603-524-9574) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
H. THOMAS VOLPE (603-524-4567) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
DR. PETER WALKLEY (603-524-7493) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
NORMAN BELANGER (603-524-4304) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
DEBORAH COTTON (603-524-2883) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
HOWARD CHANDLER (603-524-5600) 435 UNION AVENUE LACONIA, NH 03246	SECRETARY, EXEC DIRECTOR 40.00	215,203.	15,711.	0.
SUSAN E. SMITH (603-527-0417) 435 UNION AVENUE LACONIA, NH 03246	ADMINISTRATOR 40.00	124,890.	19,489.	0.
ROBERT T. SMITH (603-528-4205) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
FRANK TILTON (603-528-8466) 435 UNION AVENUE LACONIA, NH 03246	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		511,327.	41,359.	0.

TAYLOR COMMUNITY
ID # 02-0222149
YEAR ENDED APRIL 30, 2009

Part II Balance Sheets - Detail Schedules for Investments

Line 10a US and State Government Obligations

Description	Maturity Date	Tax Cost	Book and Market Value
Federal Home Loan Bank - 4 05%	5/28/2009	20,000	20,056
Total US and state government obligations		20,000	20,056

Line 10b Corporate Stock

Description	# of shares	Tax Cost	Book and Market Value
Federated Index Max-Cap	23,686 259	594,360	233,310
Federated Total Return Bond Fund	26,573 269	282,960	274,502
John Hancock Gov't Inc Fd Class B Fd #156	1,836 623	16,732	16,952
American Hi Yield Fd	4,157 918	48,902	35,134
Fed Midcap Gr #48	584 973	24,124	14,016
Fed Kaufmann #757	1,020 784	26,169	15,200
Federated #47	3,850 054	42,631	46,162
MFS Value Fd	3,327 693	91,679	55,539
Mutual Beacon Cl Z	5,661 379	94,312	52,481
T Rowe Gr Stk Fd	2,719 937	90,254	57,309
T Rowe Spectrum Inc	3,848 219	46,395	40,291
VG Grow & Inc #93	2,790 594	97,132	51,989
VG Bond Index Fd #84	4,588 871	45,982	46,348
VG H/Y Corp #29	7,836 635	45,906	36,675
VG GNMA #36	4,321 212	44,136	46,107
VG 500 Index #40	666 8098	88,891	53,652
VG Sm Cap Val #860	1,676 651	27,002	16,767
VG Mid Cap Index #859	1,114 478	22,072	12,843
Total Corporate Stock		1,729,639	1,105,277

Line 13 Other - Investments

Description	# of shares	Tax Cost	Book and Market Value
Federal Tax Managed #637 I	23,727 150	23,727	23,727
Federal Tax Managed #637 P	93,743 550	93,744	93,744
Federated #636 I	11,062.480	11,062	11,062
Federated #636 P	102,529 290	102,529	102,529
Total Other - Investments		231,062	231,062

Line 13 Other - Mutual Funds

Description	# of Shares	Tax Cost	Book and Market Value
Vanguard High-Yield Corp Fund		756,840	602,374
Vanguard Inter-Term Invest Grade		1,751,448	1,574,994
Vanguard Long-Term Bond Index		722,916	691,066
Vanguard Short-Term Bond Index		1,020,002	1,046,803
Vanguard Short-Term Invest Grade		1,029,237	966,778
Vanguard Strategic Equity Fund		829,695	406,110
Vanguard Morgan Growth Fund		1,810,697	1,023,963
Vanguard Explorer Fund		795,458	442,085
Vanguard Total International Stock Index Fund		2,038,441	1,102,527
Vanguard Total Stock Market Index Fund		3,831,960	2,965,054
Vanguard Windsor II Fund		1,927,268	978,796
T Rowe Intl G&I	3,350 395	59,929	30,589
VG Int'l Growth #81	2,557 104	61,744	31,529
Lakes Region Development Corp (Not Publicly Traded)	1 000	450	450
Rounding		(3)	1
Total Mutual Funds		16,636,081	11,863,118

TAYLOR COMMUNITY
ID #02-0222149
FIXED ASSET SUMMARY
April 30, 2009

Schedule D, Part VI, Investments - Land, Buildings, and Equipment

	COST/ MARKET	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND & IMPROVEMENTS	4,629,233	259,231	4,370,002
BUILDINGS & IMPROVEMENTS	55,633,977	15,160,634	40,473,343
FURNISHINGS & EQUIPMENT	4,423,930	2,372,528	2,051,402
	64,687,140	17,792,393	46,894,747

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	Employer identification number
	THE TAYLOR COMMUNITY	02-0222149
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 435 UNION AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. LACONIA, NH 03246	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ DENISE KENNEY 435 UNION AVENUE - LACONIA, NH 03246

  Telephone No. ▶ 603-524-5600 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until DECEMBER 15, 2009 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or

▶ [X] tax year beginning MAY 1, 2008 , and ending APR 30, 2009 .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 0.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

823831
05-26-09