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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2009

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation PHINEAS W. SPRAGUE MEMORIAL FOUNDATION	A Employer identification number 04-6043554
	Number and street (or P O box number if mail is not delivered to street address) P O BOX 140	Room/suite
	City or town, state, and ZIP code MANSFIELD, MA 02048-0140	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
► \$ 2652597. (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			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	948.	948.		Statement 1
	4 Dividends and interest from securities	47031.	47031.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13801.			
	b Gross sales price for all assets on line 6a	195521.			
	7 Capital gain net income (from Part IV, line 2)		13801.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	61780.	61780.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	5600.	2800.		2800.
	c Other professional fees	12885.	6443.		6442.
	17 Interest	3986.	3986.		0.
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	13.	13.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	22484.	13242.		9242.
25 Contributions, gifts, grants paid	115000.			115000.	
26 Total expenses and disbursements. Add lines 24 and 25	137484.	13242.		124242.	
27 Subtract line 26 from line 12:	-75704.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		48538.			
c Adjusted net income (if negative, enter -0-)			N/A		

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
Assets	1	Cash - non-interest-bearing		
	2	Savings and temporary cash investments		
	3	Accounts receivable ►		
		Less: allowance for doubtful accounts ►		
	4	Pledges receivable ►		
		Less: allowance for doubtful accounts ►		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons		
	7	Other notes and loans receivable ►		
		Less: allowance for doubtful accounts ►		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments - U.S. and state government obligations		
	b	Investments - corporate stock Stmt 7	1559009.	1451982.
	c	Investments - corporate bonds Stmt 8	0.	21806.
	11	Investments - land, buildings, and equipment basis ► 8000.	8000.	8000.
		Less accumulated depreciation ►	8000.	8000.
	12	Investments - mortgage loans		
	13	Investments - other Stmt 9	68513.	78797.
	14	Land, buildings, and equipment basis ►		
		Less accumulated depreciation ►		
	15	Other assets (describe ►)		
	16	Total assets (to be completed by all filers)	1635522.	1560585.
	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable		
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)	0.	0.
Liabilities	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds	-35567.	-103275.
	30	Total net assets or fund balances	1635522.	1560585.
	31	Total liabilities and net assets/fund balances	1635522.	1560585.

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	1635522.
2	Enter amount from Part I, line 27a	2	-75704.
3	Other increases not included in line 2 (itemize) ► <u>PRIOR YEAR DIVIDEND ADJUSTMENT</u>	3	767.
4	Add lines 1, 2, and 3	4	1560585.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1560585.

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.)
a					
b	See Attached Statement				
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	195521.		181720.	13801.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(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		
a					
b					
c					
d					
e				13801.	
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	13801.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

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

Was the 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))
2008	151471.	2970182.	.050997
2007	174926.	3297419.	.053049
2006	160427.	2952743.	.054332
2005	154058.	2992697.	.051478
2004	155925.	3013532.	.051742

2 Total of line 1, column (d)

.261598

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

.052320

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

2327581.

5 Multiply line 4 by line 3

121779.

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

485.

7 Add lines 5 and 6

122264.

8 Enter qualifying distributions from Part XII, line 4

124242.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 ► <input type="checkbox"/> and enter "N/A" on line 1.	}	1	485.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	0.	
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2120.	
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	2120.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	0.	
1635.] Refunded ►			
1635.] Refunded ►			

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

1 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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

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.

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?
 N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► ME

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*

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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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Part VII-A Statements Regarding Activities (continued)

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 ► N/A

14 The books are in care of ► ELIZA H. S. ROWE Telephone no. ► 617 624 0800
Located at ► BOSTON FAMILY OFFICE 88 BROAD ST. BOSTON, MA ZIP+4 ► 02110

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.

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 X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the 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 X 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 ►

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 2009? 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(i)(5)):

a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes X 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 ►

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 X No

b If "Yes," did it have excess business holdings in 2009 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 2009.) 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 2009? 4b X

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))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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)?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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			<input type="checkbox"/>			
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	<input type="checkbox"/>	Yes	<input type="checkbox"/>	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?			<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X		
If "Yes" to 6b, file Form 8870.						
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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
CATE S. GILBANE 364 BENEFIT STREET PROVIDENCE, RI 02903	PRESIDENT 0.00	0.	0.	0.
F. WHITTINGTON FOSTER 4200 PINEY GROVE ROAD GLYNDON, MD 21071	VICE PRESIDENT 0.00	0.	0.	0.
ELIZA H. S. ROWE 42 JEFFERSON ROAD CHESTNUT HILL, MA 02467	TREASURER 0.00	0.	0.	0.
TILSLEY H. KELLY 30 OCEAN VIEW AVENUE SOUTH PORTLAND, ME 04106	SECRETARY 0.00	0.	0.	0.

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

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

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

 0

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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	N/A	
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		
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	2233948.
b	Average of monthly cash balances	1b	121078.
c	Fair market value of all other assets	1c	8000.
d	Total (add lines 1a, b, and c)	1d	2363026.
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	2363026.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2327581.
6	Minimum investment return. Enter 5% of line 5	6	116379.

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

1	Minimum investment return from Part X, line 6	1	116379.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	485.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	485.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115894.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	115894.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	115894.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	124242.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	124242.
b	Cash distribution test (attach the required schedule)	5	485.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	123757.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				115894.
2 Undistributed income, if any, as of the end of 2008			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	9286.			
b From 2005	6946.			
c From 2006	16598.			
d From 2007	12335.			
e From 2008	5075.			
f Total of lines 3a through e	50240.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 124242.			0.	
a Applied to 2008, but not more than line 2a				
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 2009 distributable amount				115894.
e Remaining amount distributed out of corpus	8348.			
5 Excess distributions carryover applied to 2009 (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:	58588.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	9286.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	49302.			
10 Analysis of line 9:				
a Excess from 2005	6946.			
b Excess from 2006	16598.			
c Excess from 2007	12335.			
d Excess from 2008	5075.			
e Excess from 2009	8348.			

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
<i>a Paid during the year</i>			PRIMARY PURPOSE OF THE FOUNDATION	
SEE ATTACHED LIST		APPROVED BY I. R. S.	TO MEET IRS MINIMUM DISTRIBUTION AND THE	115000.
Total			► 3a	115000.
<i>b Approved for future payment</i>				
None				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 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****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue:**

a _____
 b _____
 c _____
 d _____
 e _____

12 Subtotal. Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			01	948.	
4 Dividends and interest from securities			01	47031.	
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			01	10205.	3596.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		58184.	3596.
13 Total. Add line 12, columns (b), (d), and (e)			13		61780.

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).
1 LONG TERM CAPITAL GAINS	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions.**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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		

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.

Sig
Paid
**Preparer's
Name**
Else Only

1-2110

→ Instec
Title

Sign here ► Signature or印 of preparer		Date ► Date	Check if self-employed ► <input checked="" type="checkbox"/>	Preparer's identifying number
Paid Preparer's Use Only	Preparer's signature ► 	Date 04/20/10		
Firm's name (or name if self-employed), address, and ZIP code ►	PAUL K. HENNESEY TAX SERVICES P O BOX 140 MANSFIELD, MA 02048		EIN ►	Phone no. (508) 337-9266

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	DOW CHEMICAL	P	01/01/52	01/30/09
b	APPLE INC	P	06/26/08	03/27/09
c	ANADARKO PETROLEUM	P	11/20/63	09/21/09
d	BHP LTD	P	12/20/04	09/21/09
e	ISHARES MSCI EAFE INDEX	P	05/09/06	10/26/09
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 19669.		3260.	16409.
b 43231.		68336.	-25105.
c 30999.		11191.	19808.
d 19581.		7101.	12480.
e 71836.		91832.	-19996.
f 10205.			10205.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			16409.
b			-25105.
c			19808.
d			12480.
e			-19996.
f			10205.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	13801.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BOSTON FAMILY OFFICE	948.
Total to Form 990-PF, Part I, line 3, Column A	948.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BOSTON FAMILY OFFICE	57236.	10205.	47031.
Total to Fm 990-PF, Part I, ln 4	57236.	10205.	47031.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PAUL K. HENNESSEY TAX SERVICES	5600.	2800.		2800.
To Form 990-PF, Pg 1, ln 16b	5600.	2800.		2800.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BLACKROCK CAPITAL MGMT	12885.	6443.		6442.
To Form 990-PF, Pg 1, ln 16c	12885.	6443.		6442.

PHINEAS W. SPRAGUE MEMORIAL FOUNDATION

04-6043554

Form 990-PF

Taxes

Statement

5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX WH ON DIVIDENDS	913.	913.		0.
U S TREASURY A/C 2008 ESTIMATE	3073.	3073.		0.
To Form 990-PF, Pg 1, ln 18	3986.	3986.		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
ADR CHARGE	13.	13.		0.
To Form 990-PF, Pg 1, ln 23	13.	13.		0.

Form 990-PF

Corporate Stock

Statement

7

Description	Book Value	Fair Market Value
CORPORATE STOCK	1451982.	2540253.
Total to Form 990-PF, Part II, line 10b	1451982.	2540253.

Form 990-PF

Corporate Bonds

Statement

8

Description	Book Value	Fair Market Value
CORPORATE BONDS	21806.	25547.
Total to Form 990-PF, Part II, line 10c	21806.	25547.

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
CASH RESERVE	COST	78797.	78797.
Total to Form 990-PF, Part II, line 13		78797.	78797.

PHINEAS W. SPRAGUE MEMORIAL FDN.
2009 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

Add Verb Productions Portland, ME	\$2,000.00
Calvert School Baltimore, MD	\$5,000.00
Cape Elizabeth Fire Department Cape Elizabeth, ME	\$2,000.00
Cape Elizabeth High School Cape Elizabeth, ME	\$7,000.00
Cape Elizabeth Land Trust Cape Elizabeth, ME	\$5,000.00
Cape Elizabeth Police Department Cape Elizabeth, ME	\$2,000.00
Cape Elizabeth Wet Team Cape Elizabeth, ME	\$1,000.00
Children's Museum of Maine Portland, ME	\$3,500.00
Compass Project Portland, ME	\$4,000.00
Dana Hall School Wellesley, MA	\$2,000.00
EDGE – Seacoast Mission Bar Harbor, ME	\$1,000.00
Equest Kennebunk, ME	\$2,500.00
Florence House Portland, ME	\$3,000.00
Greater Portland Landmarks Portland, ME	\$5,000.00

PHINEAS W. SPRAGUE MEMORIAL FDN.
2009 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

Gulf of Maine Research Institute Portland, ME	\$3,000.00
Madeira School McLean, VA	\$2,000.00
Maine Audubon Falmouth, ME	\$4,000.00
Maine Center for Creativity Portland, ME	\$2,500.00
Maine College of Art Portland, ME	\$3,000.00
Maine Historical Society Portland, ME	\$4,000.00
Maine Huts & Trails Kingfield, ME	\$3,000.00
Maine Medical Center – Pastoral Services Dept. Portland, ME	\$3,000.00
Old Slater Mill Association Pawtucket, RI	\$1,000.00
Opportunity Farm New Gloucester, ME	\$2,000.00
Planned Parenthood Williston, VT	\$2,000.00
Portland Ballet Portland, ME	\$3,000.00
Preble Street Resource Center Portland, ME	\$2,000.00
Riding To The Top Therapeutic Riding Center Windham, ME	\$2,500.00

PHINEAS W. SPRAGUE MEMORIAL FDN.
2009 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

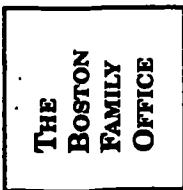
Scarborough Conversation Land Trust Scarborough, ME	\$4,000.00
Sail Maine Portland, ME	\$5,000.00
St. Mark's School Southborough, MA	\$3,000.00
Small Woodland Owners Association of Maine Augusta, ME	\$ 500.00
Stanley Museum Kingfield, ME	\$1,000.00
Tabor Academy Marion, MA	\$3,000.00
Tate House Museum Portland, ME	\$3,000.00
Thomas Memorial Library Cape Elizabeth, ME	\$1,000.00
Trust For The Preservation of Maine Industrial History Portland, ME	\$3,000.00
Victoria Mansion Portland, ME	\$2,500.00
Waynflete School Portland, ME	\$5,000.00
West End-Parkside Neighborhoods Mentoring Project Portland, ME	\$2,000.00
2009 Total Contributions	\$115,000.00

PHINEAS SPRAGUE MEMORIAL FOUNDATION

2009 MINIMUM INVESTMENT RETURN

INVESTMENTS

INVESTMENTS				CASH		TOTAL	
MONTH	BONDS	STOCK	CASH & EQUIV	LAND	INCOME	PRINCIPAL	A/C BALANCE
JANUARY	\$0.00	\$2,039,250.44	\$70,039.39	\$8,000.00			\$2,117,289.83
FEBRUARY	\$0.00	\$1,853,439.65	\$93,064.10	\$8,000.00			\$1,954,503.75
MARCH	\$23,120.25	\$1,965,215.37	\$77,962.27	\$8,000.00			\$2,074,297.89
APRIL	\$23,657.50	\$2,028,970.20	\$121,261.92	\$8,000.00			\$2,181,889.62
MAY	\$24,762.25	\$2,163,150.92	\$110,523.18	\$8,000.00			\$2,306,436.35
JUNE	\$24,551.00	\$2,153,126.44	\$117,677.46	\$8,000.00			\$2,303,354.90
JULY	\$25,339.00	\$2,273,785.48	\$118,467.73	\$8,000.00			\$2,425,592.21
AUGUST	\$25,524.50	\$2,317,917.17	\$125,467.68	\$8,000.00			\$2,476,909.35
SEPTEMBER	\$25,656.25	\$2,371,006.50	\$180,884.38	\$8,000.00			\$2,585,547.13
OCTOBER	\$26,008.50	\$2,365,626.49	\$177,185.83	\$8,000.00			\$2,576,820.82
NOVEMBER	\$26,003.25	\$2,485,468.39	\$181,599.72	\$8,000.00			\$2,701,071.36
DECEMBER	\$25,546.50	\$2,540,253.14	\$78,796.94	\$8,000.00			\$2,652,596.58
TOTAL	\$250,169.00	\$26,557,210.19	\$1,452,930.60	\$96,000.00	\$0.00	\$0.00	\$28,356,309.79
TOTAL MINIMUM INVESTMENT RETURN							\$28,356,309.79
MONTHLY MINIMUM INVESTMENT RETURN							\$2,363,025.82
LESS: 1.50% OF MINIMUM INVESTMENT RETURN							\$35,445.39
MINIMUM INVESTMENT RETURN							\$2,327,580.43
LESS: FEDERAL EXCISE TAXES							\$116,379.02
ADJUSTED MINIMUM INVESTMENT RETURN							\$115,894.02
TOTAL 2009 REQUIRED DISTRIBUTION							\$115,894.02



Phineas W Sprague
Memorial Foundation

Account number 10639212000
Portfolio manager Eliza H S Rowe
617 624 0800

Account summary

December 1, 2009 - December 31, 2009

Account activity

Market value

Market value as of December 1, 2009:

\$ 2,693,071.36

Income

5,197.22

Additions

0.00

Withdrawals

-108,000.00

Change in investment value

\$4,328.00

Market value as of December 31, 2009:

\$ 2,654,595.58

Accrued income as of December 31, 2009:

2,526.72

Total market value plus accrued income

\$ 2,657,123.30

Cash and money market balance as of December 31, 2009:

\$ 181,599.72

Income

5,197.22

Receipts

0.00

Sales/Maturities

0.00

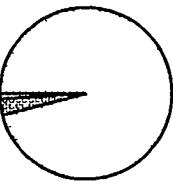
Purchases

0.00

Cash/money market balance as of December 31, 2009:

\$ 78,796.94

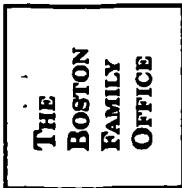
Asset allocation



Account profile

	Asset allocation			Market value
	96%	3%	1%	
Market value as of December 1, 2009:	\$ 2,693,071.36			\$ 78,796.94
Income	\$ 5,197.22			25,546.50
Additions	0.00			2,540,253.14
Withdrawals	-108,000.00			0.00
Change in investment value	\$4,328.00			\$ 2,644,596.58
Asset summary				
Market value as of December 31, 2009:	\$ 2,654,595.58			
Accrued income as of December 31, 2009:	2,526.72			
Total market value plus accrued income	\$ 2,657,123.30			
Cash and cash equivalents (Includes income cash of \$ 11,349.75)				
Market value as of December 31, 2009:	\$ 78,796.94			
Income	\$ 0.00			
Receipts				
Sales/Maturities				
Purchases				
Bond maturities				
Market value as of December 31, 2009:	\$ 78,796.94			
Income	\$ 0.00			
Receipts				
Sales/Maturities				
Purchases				
Income summary				
This period	Year to date			
\$ 0.00	\$ 0.00			
Interest tax exempt				
Interest taxable				
Dividends				
Other asset income				
Total income	\$ 5,197.22			\$ 57,643.69
Year to date realized net gain/loss	Short term	\$ 25,105.32	Long term	
		\$ 28,701.55		(For annual tax preparation please refer to your annual tax letter)





December 1 - December 31, 2009
Phineas W Sprague Mem Found
Account number 10639212000

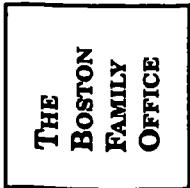
Asset detail

Cash and cash equivalents

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
67,447.19	BNY Mellon Money Market Fund Cl. M (Principal Holding)	\$ 1.0000	\$ 67,447.19	\$ 67,447.19		\$ 20.23	0.0%	2.6%
11,349.75	BNY Mellon Money Market Fund Cl. M (Income Holding)	1.0000	11,349.75		11,349.75		3.40	0.0
	Principal Cash							
	Income Cash							

Total cash and cash equivalents							3.0%	
Fixed income								
Taxable								
Individual holdings								
General Electric Co DTD 12/6/2007 5.25% 12/6/2017 Moody's: AA2 S&P: AA+								
			Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Pct of yield holdings
25,000		\$ 102.1860	\$ 25,546.50	\$ 21,806.00	\$ 3,740.50	\$ 1,312.50	5.1%	1.0%
Total taxable individual holdings								
			\$ 25,546.50	\$ 21,806.00	\$ 3,740.50	\$ 1,312.50		
Total taxable fixed income								
			\$ 25,546.50	\$ 21,806.00	\$ 3,740.50	\$ 1,312.50		
Total fixed income								
			\$ 25,546.50	\$ 21,806.00	\$ 3,740.50	\$ 1,312.50		

88 Broad Street, Boston, MA 02110



Equities
U.S. common stocks
Energy

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct. of holdings
1,500	Anadarko Petroleum Corp (APC)	\$ 62.4200	\$ 93,630.00	\$ 33,572.76	\$ 60,057.24	\$ 540.00	0.6%	3.5%
2,400	Exxon Mobil Corp (XOM)	68.1900	163,656.00	84,120.00	79,536.00	4,032.00	2.5	6.2
1,200	Schlumberger LTD (SLB)	65.0900	78,108.00	43,945.61	34,162.39	1,008.00	1.3	3.0
Total energy		\$ 335,394.00	\$ 161,638.37	\$ 173,755.63	\$ 5,580.00		12.7%	

Materials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct. of holdings
2,500	Bhp LTD (BHP) Sponsored ADR	\$ 76.5800	\$ 191,450.00	\$ 59,174.50	\$ 132,275.50	\$ 4,100.00	2.1%	7.2%
Total materials		\$ 191,450.00	\$ 59,174.50	\$ 132,275.50	\$ 4,100.00		7.2%	

Industrials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct. of holdings
2,000	Uti Worldwide Inc (UTIW) Ord	\$ 14.3200	\$ 28,640.00	\$ 69,940.00	\$ -41,300.00	\$ 120.00	0.4%	1.1%
4,300	General Electric Company (GE)	15.1300	65,059.00	3,680.78	61,378.22	1,720.00	2.6	2.5
1,600	Jacobs Engr Group Inc (JEC)	37.6100	60,176.00	67,958.80	-7,782.80	0.00	0.0	2.3
2,200	Stearicycle Inc (SRCL)	55.1700	121,374.00	50,435.00	70,939.00	0.00	0.0	4.6
1,000	3m Co (MMM)	82.6700	82,670.00	78,036.50	4,633.50	2,040.00	2.5	3.1
Total industrials		\$ 357,919.00	\$ 270,051.08	\$ 87,867.92	\$ 3,880.00		13.5%	



THE
BOSTON
FAMILY
OFFICE

December 1 - December 31, 2009
Phineas W Sprague Mem Foundation
Account number 10639212000
OFFICE

Page 7 of 16 .

Consumer discretionary

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,650	Home Depot Inc (HD)	\$ 28.9300	\$ 47,734.50	\$ 50,648.75	\$ -2,914.25	\$ 1,485.00	3.1%	1.8%
Total consumer discretionary								

Consumer staples

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
600	Diaggio PLC Sponsored ADR New (DEO)	\$ 69.4100	\$ 41,646.00	\$ 43,966.98	\$ -2,320.98	\$ 1,359.00	3.3%	1.6%
1,100	General Mills Inc (GIS)	70.8100	77,891.00	42,454.50	35,436.50	2,156.00	2.8	3.0
3,750	Nestle S A Sponsored ADR Rapsig Reg (NSRGY)	48.3500	181,312.50	71,146.50	110,166.00	3,015.00	1.7	6.9
SH								
1,800	Sysco Corp (SYK)	27.9400	50,292.00	1,578.66	48,713.34	1,800.00	3.6	1.9
Total consumer staples								

Healthcare

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
4,000	Abbott Laboratories (ABT)	\$ 53.9900	\$ 215,960.00	\$ 14,156.52	\$ 201,803.48	\$ 6,400.00	3.0%	8.2%
1,000	Amgen Inc (AMGN)	56.5700	56,570.00	60,024.25	-3,454.25	0.00	0.0	2.1
2,000	Medtronic Inc (MDT)	43.9800	87,960.00	7,159.77	80,800.23	1,640.00	1.9	3.3
3,000	Meridian Bioscience Inc (VIVO)	21.5500	64,650.00	44,393.96	20,256.04	2,040.00	3.2	2.4
900	Stryker Corp (SYK)	50.3700	45,333.00	60,573.42	-15,240.42	540.00	1.2	1.7
Total healthcare								



December 1 - December 31, 2009

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Phineas W Sprague Mem Foundation
Account number 10639212000

Financials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
5,425	Plum Creek Timber Co Inc (PCL)	\$ 37.7600	\$ 204,848.00	\$ 141,947.75	\$ 62,900.25	\$ 9,114.00	4.5%	7.8%
1,620	State Street Corp (STT)	43.5400	70,534.80	66,130.00	4,404.80	64.80	0.1	2.7
Total financials			\$ 275,382.80	\$ 208,077.75	\$ 67,305.05	\$ 9,178.80	10.4%	

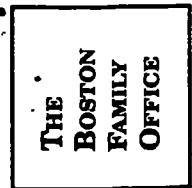
Information technology

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,400	Akamai Technologies Inc (AKAM)	\$ 25.3400	\$ 60,816.00	\$ 96,917.16	\$ -36,101.16	\$ 0.00	0.0%	2.3%
400	Apple Inc (AAPL)	210.7320	84,292.80	41,272.52	43,020.28	0.00	0.0	3.2
2,900	Cisco Systems Inc (CSCO)	23.9400	69,426.00	40,220.68	29,205.32	0.00	0.0	2.6
1,200	Hewlett Packard Co (HPQ)	51.5100	61,812.00	51,264.00	10,548.00	384.00	0.6	2.3
800	International Business Machines (IBM) Corporation	130.9000	104,720.00	44,440.00	60,280.00	1,760.00	1.7	4.0
Total information technology			\$ 381,066.80	\$ 274,114.36	\$ 106,952.44	\$ 2,144.00	14.4%	

Telcommunications services

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,406	Vodafone Group PLC (VOD) Sponsored ADR	\$ 23.0900	\$ 55,554.54	\$ 8,129.12	\$ 47,425.42	\$ 3,106.15	5.6%	2.1%
Total telecommunications services			\$ 55,554.54	\$ 8,129.12	\$ 47,425.42	\$ 3,106.15	2.1%	
Total U.S. common stocks			\$ 2,466,116.14	\$ 1,377,288.49	\$ 1,088,927.65	\$ 48,423.95	93.3%	





December 1 - December 31, 2009
Phineas W Sprague Mem Foundation
Account number 10639212000
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Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,700	Vanguard Ftsè All World Ex-US (VEU) Index Fund	\$ 43.6100	\$ 74,137.00	\$ 74,693.07	\$ -556.07	\$ 1,467.10	2.0%	2.8%
	Total other equity	\$ 74,137.00	\$ 74,693.07	\$ -556.07	\$ 1,467.10			2.8%
	Total equities	\$ 2,540,253.14	\$ 1,451,981.56	\$ 1,088,271.58	\$ 49,891.05			96.1%
	Total assets	\$ 2,644,596.58	\$ 1,552,584.50	\$ 1,092,012.08	\$ 51,277.18			100.0%

