



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**

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

For calendar year 2011, or tax year beginning , 2011, and ending

Name of foundation Meadowhill Fund, Inc.		A Employer identification number 13-6140942
Number and street (or P.O. box number if mail is not delivered to street address) c/o John Rosenthal, 132 Holmes Road		B Telephone number (see the instructions) (802) 425-2321
City or town Charlotte	State ZIP code VT 05445	C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 685,780.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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) (see instructions).)		(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 (att sch)	0.			
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	347.	347.		
	4 Dividends and interest from securities	34,318.	34,318.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-66,870.			
	b Gross sales price for all assets on line 6a	52,094.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-32,205.	34,665.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	1,220.	1,220.		0.
	c Other prof fees (attach sch) L-16c Stmt	6,319.	6,319.		0.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) Federal Excise Tax	290.	0.		0.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	144.	72.		72.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,973.	7,611.		72.
25 Contributions, gifts, grants paid	45,475.			45,475.	
26 Total expenses and disbursements. Add lines 24 and 25	53,448.	7,611.		45,547.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-85,653.				
b Net investment income (if negative, enter -0-)		27,054.			
c Adjusted net income (if negative, enter -0-)					

3

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	3,412.	5,283.	5,283.
	2 Savings and temporary cash investments	99,251.	56,100.	56,100.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule) L-10a Stmt	30,771.	40,707.	45,558.
	b Investments — corporate stock (attach schedule) L-10b Stmt	511,622.	447,694.	451,784.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	111,539.	121,158.	127,055.
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	756,595.	670,942.	685,780.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	756,595.	670,942.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	756,595.	670,942.	
	31 Total liabilities and net assets/fund balances (see instructions)	756,595.	670,942.	

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	756,595.
2 Enter amount from Part I, line 27a	2	-85,653.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	670,942.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	670,942.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly Traded Securities	P	Various	Various
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 52,094.	0.	118,964.	-66,870.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-66,870.
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	-66,870.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	93,229.	711,461.	0.131039
2009	76,900.	678,392.	0.113356
2008	72,188.	782,933.	0.092202
2007	67,927.	864,319.	0.078590
2006	51,208.	844,378.	0.060646

2 Total of line 1, column (d)	2	0.475833
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.095167
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	687,625.
5 Multiply line 4 by line 3	5	65,439.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	271.
7 Add lines 5 and 6	7	65,710.
8 Enter qualifying distributions from Part XII, line 4	8	45,547.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	541.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	541.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	541.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6 a	310.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	310.	
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	231.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY - New York</u>		
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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

BAA

Form 990-PF (2011)

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>John Rosenthal</u> Telephone no <u>(802) 425-2321</u> Located at <u>132 Holmes Road</u> <u>Charlotte, VT</u> ZIP + 4 <u>05445</u>			
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 <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			X

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	2b	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 2011 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 2011)	3b	N/A
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 2011?	4b	X

BAA

Form 990-PF (2011)

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 ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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 ☒ 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?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(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
John Rosenthal 210 Holmes Road Charlotte VT 05445	President	5.00	0.	0.
Charles Rosenthal 210 Holmes Road Charlotte VT 05445	Vice-President	2.00	0.	0.
Nancy Rosenthal 210 Holmes Road Charlotte VT 05445	Treasurer	5.00	0.	0.
Linda Rosenthal 210 Holmes Road Charlotte VT 05445	Secretary	2.00	0.	0.

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

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

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

None

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 Not Applicable	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 Not Applicable	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

BAA

Form 990-PF (2011)

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	619,877.
b Average of monthly cash balances	1b	78,219.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	698,096.
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	698,096.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,471.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	687,625.
6 Minimum investment return. Enter 5% of line 5	6	34,381.

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	34,381.
2a Tax on investment income for 2011 from Part VI, line 5	2a	541.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	0.
c Add lines 2a and 2b	2c	541.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	33,840.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	33,840.
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	33,840.

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	45,547.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0.
b Cash distribution test (attach the required schedule)	3b	0.
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,547.
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 (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,547.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				33,840.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	51,208.			
b From 2007	68,381.			
c From 2008	72,611.			
d From 2009	43,632.			
e From 2010	58,270.			
f Total of lines 3a through e	294,102.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 45,547.				
a Applied to 2010, 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 2011 distributable amount				33,840.
e Remaining amount distributed out of corpus	11,707.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	305,809.			
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	51,208.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	254,601.			
10 Analysis of line 9				
a Excess from 2007	68,381.			
b Excess from 2008	72,611.			
c Excess from 2009	43,632.			
d Excess from 2010	58,270.			
e Excess from 2011	11,707.			

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				
Adirondack Center for Writing P.O. Box 265 Paul Smiths NY 12970	N/A	501(c)(3) Pub Char	Humanities Org. - Operating Support	1,000.
Adirondack Community Foundation P.O. Box 288 Lake Placid NY 12946	N/A	501(c)(3) Pub Char	Community Foundation - Operating Support	100.
Adirondack Council P.O. Box D-2 Elizabethtown NY 12932	N/A	501(c)(3) Pub Char	Environmental Org. - Operating Support	250.
Adirondack Film Society 26 Main Street Saranac Lake NY 12983	N/A	501(c)(3) Pub Char	Community Arts Org. - Operating Support	250.
Adirondack Medical Center 2233 SR #86 Saranac Lake NY 12983	N/A	501(c)(3) Pub Char	Human Services - Operating Support	500.
Adirondack Museum P.O. Box 99 Blue Mountain Lake NY 12812	N/A	501(c)(3) Pub Char	Historical Org. - Operating Support	250.
Adir. Nat Conservancy / Adir. Land Trust P.O. Box 65 Keene Valley NY 12943	N/A	501(c)(3) Pub Char	Conservation Org. - Operating Support	15,000.
American Red Cross P.O. Box 96456 Washington DC 20090	N/A	501(c)(3) Pub Char	Human Services - Operating Support	150.
Cat Assistance, Inc. P.O. Box 539 Ardsley NY 10502	N/A	501(c)(3) Pub Char	Animal Welfare Org. - Operating Support	3,000.
See Line 3a statement				24,975.
Total			3a	45,475.
b Approved for future payment				
None				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

*Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(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			14	347.	
4	Dividends and interest from securities			14	34,318.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-66,870.	
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)				-32,205.	
13	Total. Add line 12, columns (b), (d), and (e)					-32,205

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2011**

Name **Meadowhill Fund, Inc.** Employer Identification Number **13-6140942**

Asset Information:

Description of Property	Publicly Traded Securities
Date Acquired Various	How Acquired Purchased
Date Sold Various	Name of Buyer Unrelated Third Parties
Sales Price 52,094.	Cost or other basis (do not reduce by depreciation) 118,964.
Sales Expense 0.	Valuation Method Cost
Total Gain (Loss) -66,870.	Accumulation Depreciation 0.

Description of Property	
Date Acquired:	How Acquired
Date Sold:	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss)	Accumulation Depreciation

Description of Property	
Date Acquired	How Acquired
Date Sold	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss)	Accumulation Depreciation

Description of Property	
Date Acquired	How Acquired
Date Sold.	Name of Buyer.
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss)	Accumulation Depreciation

Description of Property	
Date Acquired:	How Acquired
Date Sold	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense.	Valuation Method
Total Gain (Loss):	Accumulation Depreciation

Description of Property:	
Date Acquired	How Acquired
Date Sold	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss)	Accumulation Depreciation

Description of Property	
Date Acquired	How Acquired
Date Sold	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense.	Valuation Method
Total Gain (Loss):	Accumulation Depreciation

Description of Property:	
Date Acquired	How Acquired.
Date Sold	Name of Buyer
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss):	Accumulation Depreciation

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Postage	44.	22.		22.
State Registration Fee	100.	50.		50.
Total	144.	72.		72.

Form 990-PF, Page 10, Part XV, Line 1a

Information Regarding Foundation Managers

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).)

Nancy RosenthalCharles RosenthalLinda Rosenthal

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>Champlain College</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Educational Org. -</u>	Person or ☐
<u>163 So. Willard Street</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Burlington VT 05401</u>				5,000.
<u>The Charlotte Land Trust</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Conservation Org. -</u>	Person or ☐
<u>P.O. Box 43</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Charlotte VT 05445</u>				100.
<u>The Charlotte News</u>	<u>N/A</u>	<u>501 (c) (4)</u>	<u>Community Development -</u>	Person or ☐
<u>P.O. Box 251</u>		<u>Community</u>	<u>Educational Content</u>	Business ☒
<u>Charlotte VT 05445</u>				100.
<u>Charlotte Senior Center</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Human Services Org. -</u>	Person or ☐
<u>212 Ferry Road</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Charlotte VT 05445</u>				100.
<u>The Flynn Theater</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Performing Arts Org. -</u>	Person or ☐
<u>153 Main Street</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Burlington VT 05401</u>				100.
<u>Friends of the Charlotte Library</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Community Development -</u>	Person or ☐
<u>P.O. Box 120</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Charlotte VT 05445</u>				100.
<u>High Peaks Hospice</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Health & Welfare Org. -</u>	Person or ☐
<u>309 County Route 47 #3</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Saranac Lake NY 12983</u>				200.
<u>Hinesburg Artist Series</u>	<u>N/A</u>	<u>501 (c) (3)</u>	<u>Arts & Humanities -</u>	Person or ☐
<u>P.O. Box 286</u>		<u>Pub Char</u>	<u>Operating Support</u>	Business ☒
<u>Hinesburg VT 05461</u>				250.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>Historic Saranac Lake</u>			<u>Community Dev. Org. -</u>	Person or ☐
<u>89 Church Street #2</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Saranac Lake NY 12983</u>		<u>Pub Char</u>		<u>100.</u>
<u>Lake Placid Center for the Arts</u>			<u>Arts & Humanities -</u>	Person or ☐
<u>17 Algonquin Drive</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>4,200.</u>
<u>Lake Placid Institute</u>			<u>Arts & Humanities -</u>	Person or ☐
<u>2693 Main Street</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>200.</u>
<u>Lake Placid Sinfonietta</u>			<u>Arts Organization -</u>	Person or ☐
<u>2114 Saranac Avenue</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>1,050.</u>
<u>Lake Placid Volunteer Ambulance Service</u>			<u>Community Svc. Org. -</u>	Person or ☐
<u>388 Mill Pond Drive</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>1,100.</u>
<u>Land Trust Alliance</u>			<u>Conservation Org. -</u>	Person or ☐
<u>1660 L Street NW #1100</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Washington DC 20036</u>		<u>Pub Char</u>		<u>100.</u>
<u>Lyric Theater</u>			<u>Community Arts Org. -</u>	Person or ☐
<u>55 Leroy Road</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Williston VT 05495</u>		<u>Pub Char</u>		<u>100.</u>
<u>Middlebury College</u>			<u>Educational Org. -</u>	Person or ☐
<u>P.O. Box 1</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Middlebury VT 05753</u>		<u>Pub Char</u>		<u>1,000.</u>
<u>North Country Public Radio</u>			<u>Arts & Humanities -</u>	Person or ☐
<u>St. Lawrence University</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Canton NY 13617</u>		<u>Pub Char</u>		<u>1,000.</u>
<u>North Elba Land Conservancy</u>			<u>Conservation Org. -</u>	Person or ☐
<u>P.O. Box 985</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>500.</u>
<u>Northwood School</u>			<u>Educational Org. -</u>	Person or ☐
<u>92 Northwood Road</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>100.</u>
<u>Pendragon Theater</u>			<u>Performing Arts Org. -</u>	Person or ☐
<u>15 Brandy Brook Avenue</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Saranac Lake NY 12983</u>		<u>Pub Char</u>		<u>375.</u>
<u>Placid Lake Foundation</u>			<u>Conservation Org. -</u>	Person or ☐
<u>P.O. Box 1250</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Lake Placid NY 12946</u>		<u>Pub Char</u>		<u>500.</u>
<u>Skidmore College</u>			<u>Educational Org. -</u>	Person or ☐
<u>815 North Broadway</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Saratoga Springs NY 12866</u>		<u>Pub Char</u>		<u>700.</u>
<u>Middlebury Town Hall Theater</u>			<u>Performing Arts Org. -</u>	Person or ☐
<u>P.O. Box 128</u>	<u>N/A</u>	<u>501(c)(3)</u>	<u>Operating Support</u>	Business ☒
<u>Middlebury VT 05753</u>		<u>Pub Char</u>		<u>200.</u>

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
United Way			Human Services Org. -	Person or ☐
701 North Fairfax	N/A	501(c)(3)	Operating Support	Business ☒
Alexandria VA 22314		Pub Char		2,000.
Vermont Humanities Council			Arts & Humanities -	Person or ☐
11 Loomis Street	N/A	501(c)(3)	Operating Support	Business ☒
Montpelier VT 05602		Pub Char		100.
Vermont Nature Conservancy			Conservation Org. -	Person or ☐
4245 No. Fairfac Drive #100	N/A	501(c)(3)	Operating Support	Business ☒
Arlington VA 22203		Pub Char		5,000.
Vermont Public Library Foundation			Humanities Organization	Person or ☐
109 State Street	N/A	501(c)(3)	Operating Support	Business ☒
Montpelier VT 05609		Pub Char		100.
Vermont Public Radio			Arts & Humanities -	Person or ☐
365 Troy Avenue	N/A	501(c)(3)	Operating Support	Business ☒
Colchester VT 05446		Pub Char		100.
Organizations receiving less than \$100.	N/A	501(c)(3)	Various -	Person or ☐
		Pub Char	Operating Support	Business ☒
				500.

Total

24,975.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wallace W. Tapia, P.	Accounting & Tax Return	1,220.	1,220.		0.
Total		<u>1,220.</u>	<u>1,220.</u>		<u>0.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
M. Kraus & Company	Investment Management	6,319.	6,319.		0.
Total		<u>6,319.</u>	<u>6,319.</u>		<u>0.</u>

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
U.S. Government Obligations			40,707.	45,558.
Total			40,707.	45,558.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
700sh General Electric	22,890.	12,537.
250sh Pepsico Inc.	15,775.	16,587.
200sh Procter & Gamble	11,258.	13,342.
200sh Merck & Company	8,686.	7,540.
1,000sh Pfizer Inc.	24,062.	21,640.
150sh ChevronTexaco	5,275.	15,960.
850sh Spectra Energy	21,407.	26,137.
750sh People's United Financial, Inc.	9,469.	9,637.
57sh Calpine Corporation	0.	931.
1,000sh Duke Energy	15,391.	22,000.
1,000sh TECO Energy	16,530.	19,140.
1,000sh BAC Cap Trust X Preferred	24,654.	18,680.
1,000sh Bank One Cap Tr Pfd 7.2%	25,110.	25,500.
1,000sh Citigroup Cap Ser IX 6%	25,020.	21,410.
1,000sh MBNA Capital E 8.1%	23,712.	23,410.
1,500sh Markel Corp 7.5% Sr Debs	38,247.	37,993.
1,000sh Phoenix Cos 7.45%	22,704.	19,300.
3,000sh Preferred Plus 7.4%	75,000.	76,890.
1,000sh Wells Fargo Cap Tr 7.0%	24,989.	25,350.
1,500sh Zion Capital Trust B 8.0%	37,515.	37,800.
Total	447,694.	451,784.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
15,000 HJ Heinz Finance Company 6.0% Due 3/15/12	15,491.	15,152.
10,000 AEP Texas North Co. 5.5% Due 3/1/13	9,971.	10,437.
10,000 McKesson Corporation 6.5% Due 2/15/14	10,340.	11,089.
15,000 JB Hunt Transport 3.375% Due 9/15/15	14,915.	15,281.
20,000 Anheuser-Busch Companies 5.6% Due 3/1/17	20,739.	23,503.
10,000 Adobe Systems, Inc. 4.75% Due 2/1/20	10,158.	10,801.
10,000 Amgen Incorporated 3.345% Due 10/1/20	9,700.	9,794.
10,000 American Exp Cent Bank CD 2.35% Due 9/24/12	9,952.	10,129.
20,000 GE Capital Financial CD 3.15% Due 10/30/14	19,892.	20,869.

Form 990-PF, Page 2, Part II, Line 10c

Continued

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Total	<u><u>121,158.</u></u>	<u><u>127,055.</u></u>