



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



Form 990-PF

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

OMB No 1545-0052  
  
2011

Department of the Treasury  
Internal Revenue Service

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 04-01-2011 , and ending 03-31-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE WHITE FUND INC

Number and street (or P O box number if mail is not delivered to street address)  
PO BOX 1887

City or town, state, and ZIP code  
LAWRENCE, MA 01842

A Employer identification number  
04-2761754

B Telephone number (see page 10 of the instructions)  
(978) 687-3789

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation



☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,103,413

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the 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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,104	1,104	1,104	
	4 Dividends and interest from securities. . . . .	20,985	20,985	20,985	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	14,259			
	b Gross sales price for all assets on line 6a _____ 104,646				
	7 Capital gain net income (from Part IV , line 2) . . . .		14,259		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	36,348	36,348	22,089	
	13 Compensation of officers, directors, trustees, etc	13,500	1,350	1,350	12,150
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	5,425	1,356	1,356	4,069
	c Other professional fees (attach schedule) . . . . .	13,332	2,666	2,666	10,666
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	535	18	18	17
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	7,786	5,820	5,820	1,966
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	40,578	11,210	11,210	28,868
	25 Contributions, gifts, grants paid . . . . .	70,200			70,200
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	110,778	11,210	11,210	99,068
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-74,430			
	b <b>Net investment income</b> (if negative, enter -0-)		25,138		
	c <b>Adjusted net income</b> (if negative, enter -0-)			10,879	

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 . . . . .			
	2	Savings and temporary cash investments . . . . .	92,778	85,707	85,707
	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 page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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)			
	b	Investments—corporate stock (attach schedule) . . . . .	557,337 	509,120	614,313
	c	Investments—corporate bonds (attach schedule) . . . . .	405,909 	386,767	403,393
	11	Investments—land, buildings, and equipment basis ▶ _____ 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	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,056,024	981,594	1,103,413

Liabilities	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 (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	

Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .	1,055,024	980,594	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .	1,000	1,000	
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,056,024	981,594	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,056,024	981,594	

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	1,056,024
2	Enter amount from Part I, line 27a . . . . .	2	-74,430
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	981,594
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	981,594

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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 See Additional Data Table			
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	14,259
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	0

Part V

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

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

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 page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	87,300	1,125,752	0 077548
2009	78,674	1,102,640	0 071351
2008	88,914	1,242,774	0 071545
2007	99,089	1,395,540	0 071004
2006	116,460	1,429,430	0 081473

2	Total of line 1, column (d). . . . .	2	0 372921
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 074584
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	1,091,111
5	Multiply line 4 by line 3. . . . .	5	81,379
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	251
7	Add lines 5 and 6. . . . .	7	81,630
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	99,068

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		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 . . . . .		1	251
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. . . . .		3	251
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	251
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,054	
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	2,054
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	1,803
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 280	Refunded	11	1,523

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JAMES DOWD Telephone no (978) 687-3789 Located at 17 RIDGE ROAD LAWRENCE MA ZIP+4 01842			
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.			
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?	15		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ).			
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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
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 page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? (see page 22 of the instructions).	<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 <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
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?		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 (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES P DOWD 17 RIDGE ROAD LAWRENCE, MA 01842	TRUSTEE/PRESIDENT 1 00	4,500	0	0
EILEEN O'CONNOR BERNAL 257 MT VERNON STREET LAWRENCE, MA 01843	TRUSTEE/TREASURER 1 00	4,500	0	0
MARY O'BRIEN GUERRERO 149 ABBOTT STREET LAWRENCE, MA 01843	TRUSTEE/SECRETARY 1 00	4,500	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		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 LECTURE SERIES	11,967
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	1,018,484
b	Average of monthly cash balances. . . . .	1b	89,243
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	1,107,727
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	1,107,727
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	16,616
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,091,111
6	Minimum investment return. Enter 5% of line 5. . . . .	6	54,556

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	54,556
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	251
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	251
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	54,305
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	54,305
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	54,305

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	99,068
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	99,068
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 page 26 of the instructions). . . . .	5	251
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	98,817
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				54,305
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____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .				46,296
b From 2007. . . . .				30,360
c From 2008. . . . .				27,411
d From 2009. . . . .				27,276
e From 2010. . . . .				31,664
f Total of lines 3a through e. . . . .	163,007			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 99,068				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount. . . . .				54,305
e Remaining amount distributed out of corpus	44,763			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	207,770			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	46,296			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	161,474			
10 Analysis of line 9				
a Excess from 2007. . . .				30,360
b Excess from 2008. . . .				27,411
c Excess from 2009. . . .				27,276
d Excess from 2010. . . .				31,664
e Excess from 2011. . . .				44,763

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

JAMES DOWD  
17 RIDGE ROAD  
LAWRENCE, MA 01841  
(978) 687-3789

b

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

SEE SCHEDULE

c

Any submission deadlines

SEE SCHEDULE

d

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

SEE SCHEDULE

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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	70,200
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	1,104	
<b>4</b>	Dividends and interest from securities. . . . .			14	20,985	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	14,259	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e). . . . .		0		36,348	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>36,348</b>

[illegible]

## Part XVII

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	(2) Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	(2) Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	(3) Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	(4) Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	(5) Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	(6) Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>

[illegible]

**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

[illegible]

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge							
	*****		2012-09-12	*****				
	Signature of officer or trustee		Date	Title				
	Paid Preparer's Use Only	Preparer's Signature	MICHAEL J WALSH CPA	Date	2012-09-11	Check if self-employed <input checked="" type="checkbox"/>	PTIN	P00111917
		Firm's name	WALSH & CO			Firm's EIN		
Firm's address		632A MAIN STREET WINCHESTER, MA 01890			Phone no			(781) 721-0295

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ☐ Yes ☐ No

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 04-2761754  
**Name:** THE WHITE FUND INC

**Form 990PF - Special Condition Description:**

**Special Condition Description**

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
RUSSELL STARTEGIC BOND E 188 823 SHS	P	2010-02-24	2011-04-21
RUSSELL STARTEGIC BOND E 156 10 SHS	P	2010-02-24	2011-07-06
RUSSELL STARTEGIC BOND E 190 97 SHS	P	2010-02-24	2011-07-22
RUSSELL U S SMALL & MID CAP E 245 333 SHS	P	2010-02-24	2011-07-06
RUSSELL U S QUANTITATIVE EQUITY E 536 912 SHS	P	2010-02-24	2011-07-06
RUSSELL EMERGING MARKETS E 97 889 SHS	P	2010-02-24	2011-07-06
RUSSELL GLOBAL EQUITY E 859 588 SHS	P	2010-02-24	2011-07-06
RUSSELL GLOBAL REAL ESTATE SECURITIES FUND 125 377 SHS	P	2010-02-24	2011-07-06
RUSSELL INTERNATIONAL DEVELOPED MKTS E 304 77 SHS	P	2010-02-24	2011-07-06
RUSSELL U S CORE EQUITY E 413 979 SHS	P	2010-02-24	2011-07-06
RUSSELL STARTEGIC BOND E 151 81 SHS	P	2010-02-24	2011-10-24
RUSSELL STARTEGIC BOND E 2314 815 SHS	P	2010-02-24	2011-10-27
RUSSELL STARTEGIC BOND E 163 524 SHS	P	2010-02-24	2012-01-24
RUSSELL STARTEGIC BOND E 202 283 SHS	P	2010-02-24	2012-02-14
RUSSELL U S SMALL & MID CAP E 28 861 SHS	P	2010-02-24	2012-02-14
RUSSELL U S QUANTITATIVE EQUITY E 129 66 SHS	P	2010-02-24	2012-02-14
RUSSELL U S CORE EQUITY E 105 354 SHS	P	2010-02-24	2012-02-14




Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,043		1,983	60
1,697		1,642	55
2,080		2,005	75
6,079		4,490	1,589
17,074		13,804	3,270
2,064		1,638	426
8,071		6,455	1,616
4,727		3,666	1,061
10,076		8,549	1,527
12,212		10,035	2,177
1,638		1,594	44
25,000		24,306	694
1,771		1,717	54
2,221		2,124	97
650		492	158
4,161		3,333	828
3,082		2,554	528

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			60
			55
			75
			1,589
			3,270
			426
			1,616
			1,061
			1,527
			2,177
			44
			694
			54
			97
			158
			828
			528

Form 990PF Part XV Line 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
Name and address (home or business)				
<b>a</b> Paid during the year				
ADDISON GALLERYSO MAIN STREET ANDOVER,MA 01810	NONE	PUBLIC CHARITY	SAME	3,000
ASIAN CENTER OF MERRIMACK VALLEY1 BALLARD WAY LAWRENCE,MA 01843	NONE	PUBLIC CHARITY	SAME	2,500
AUSTIN PREPARATORY SCHOOL 101 WILLOW STREET READING,MA 01867	NONE	PUBLIC CHARITY	MORAL & INTELLECTUAL ADVANCEMENT/EDUC	3,000
BLESSED STEPHEN BELLESINI SCHOOL94 BRADFORD STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	5,000
BOYS & GIRLS CLUBS OF LAWRENCE136 WATER STREET LAWRENCE,MA 01841	NONE	NONPROFIT SCHOOL	SAME	4,000
BREAD & ROSES HERTIAGE COMMITTEEPO BOX 1137 LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	2,000
ESSEX ARTS CENTER56 ISLAND STREET STE 1 LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	5,000
FAMILY SERVICES INC430 N CANAL STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	2,000
FRIEND OF THE HERITAGE STATE PARK1 JACKSON STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	1,000
FRIENDS OF THE LAWRENCE PUBLIC LIBRARY51 LAWRENCE STREET LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	6,200
GREATER LAWRENCE FAMILY HEALTH CENTER1 CANAL STREET-ENTC LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	2,000
GROUNDWORK LAWRENCE60 ISLAND STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	2,000
LAWRENCE COMMUNITY WORKS 168 NEWBURY STREET LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	2,500
LAWTOWN BOXING GYM INC12 PARK STREET LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	1,000
LAZARUS HOUSE412 HAMPSHIRE STREET LAWRENCE,MA 01842	NONE	PUBLIC CHARITY	SAME	2,000
MERRIMACK VALLEY YMCA7 BALLARE WAY LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	6,000
NORTHEAST INDEPENDENT LIVING PROGRAM INC20 BALLARD ROAD LAWRENCE,MA 01843	NONE	PUBLIC CHARITY	SAME	2,000
NOTRE DAME HIGH SCHOOL LAWRENCE207 HAMPSHIRE STREET LAWRENCE,MA 01841	NONE	NONPROFIT SCHOOL	SAME	13,000
PHILLIPS ACADEMYBREAD LOAF 180 MAIN STREET ANDOVER,MA 01810	NONE	PUBLIC CHARITY	SAME	5,000
THEATER EXPRESSO43 BOYNTON ST 1L JAMAICA PLAIN,MA 02130	NONE	PUBLIC CHARITY	SAME	1,000
<b>Total . . . . .</b>  <b>3a</b>				70,200

# TY 2011 Accounting Fees Schedule

**Name:** THE WHITE FUND INC

**EIN:** 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,425	1,356	1,356	4,069

**TY 2011 General Explanation Attachment****Name:** THE WHITE FUND INC**EIN:** 04-2761754

Identifier	Return Reference	Explanation
GRANT APPLICATION PROCEDURE	990-PF PART XV LINE 2B,C,D	APPLICATIONS FOR GRANTS PROCEDURES AND GUIDELINES THE WHITE FUND, INC THE PRINCIPAL PURPOSES OF THE WHITE FUND ARE TO SPONSOR A LECTURE SERIES AND TO SUPPORT THE LAWRENCE PUBLIC LIBRARY TO THE EXTENT THAT ANNUAL INCOME EXCEEDS EXPENSES FOR THESE PRINCIPAL PURPOSES, THE REMAINDER OF THE INCOME IS TO SUPPORT THE MORAL AND INTELLECTUAL ADVANCEMENT AND EDUCATION OF THE RESIDENTS OF THE CITY OF LAWRENCE, PARTICULARLY AMONG YOUNG PEOPLE APPLICATIONS WILL BE ACCEPTED AT ANY TIME DURING THE FUNDS FISCAL YEAR (APRIL 1ST THROUGH MARCH 31ST) PROPOSALS WILL BE REVIEWED AND VOTED UPON AT THE TRUSTEES MEETINGS DURING THAT YEAR, AND SHOULD BE ACCOMPANIED BY THE FOLLOWING INFORMATION AND DOCUMENTATION 1 STATEMENTS OF THE ORGANIZATIONAL BACKGROUND, THE PURPOSES AND OBJECTIVES OF THE ORGANIZATION AND A LIST OF THE OFFICERS AND BOARD OF DIRECTORS OF THE ORGANIZATION 2 COPY OF CURRENT YEAR PROJECTED BUDGET, PROJECT BUDGET IF REQUESTING FUNDING FOR A SPECIAL PROJECT, TOGETHER WITH THE LATEST ANNUAL REPORT (AUDITORS REPORT IF AVAILABLE) 3 STATEMENT OF SOURCES OF FINANCIAL SUPPORT, INCLUDING GRANTS OR ANTICIPATED GRANTS FROM OTHER TRUSTS OR FOUNDATIONS 4 COPY OF MOST RECENT LETTER FROM INTERNAL REVENUE SERVICE EVIDENCING THE STATUS OF THE ORGANIZATION AS TAX-EXEMPT PURSUANT TO SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE 5 FEDERAL EMPLOYERS TAX IDENTIFICATION NUMBER 6 ANY OTHER INFORMATION WHICH THE APPLICANT BELIEVES MAY BE USEFUL OR HELPFUL IN PROCESSING THE APPLICATION THE ORIGINAL APPLICATION AND TWO COPIES SHOULD BE MAILED TO THE WHITE FUND, P O BOX 1887, LAWRENCE, MA 01842 7 NO GRANTS WILL BE MADE TO INDIVIDUALS 8 IF AWARDED A GRANT, THE RECIPIENT ORGANIZATION WILL BE REQUIRED TO ACKNOWLEDGE THE RECEIPT OF THE FUNDS, AND SUBMIT A FINAL REPORT WHEN THE FUNDS HAVE BEEN EXPENDED

**TY 2011 Investments Corporate  
Bonds Schedule**

**Name:** THE WHITE FUND INC  
**EIN:** 04-2761754

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RUSSELL STRATEGIC 3.02% BOND	386,767	403,393

**TY 2011 Investments Corporate  
Stock Schedule****Name:** THE WHITE FUND INC**EIN:** 04-2761754

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
RUSSELL US SMALL & MIDCAP 1673 SHS	30,638	41,629
RUSSELL US QUANTATIVE EQUITY 4186 SHS	107,795	139,942
RUSSELL GLOBAL EQUITY 8950 SHS	67,277	80,906
RUSSELL US CORE EQUITY 4542 SHS	110,251	138,547
RUSSELL INTERNATIONAL DEVELOPED MKTS 4471 SHS	125,504	133,727
RUSSELL EMERGING MARKETS 1565 SHS	26,238	28,640
RUSSELL REAL ESTATE SECURITIES 1408 SHS	41,417	50,922

**TY 2011 Other Expenses Schedule****Name:** THE WHITE FUND INC**EIN:** 04-2761754

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	2,184	218	218	1,966
INVESTMENT MANAGEMENT FEES	5,602	5,602	5,602	0



## TY 2011 Other Professional Fees Schedule

**Name:** THE WHITE FUND INC

**EIN:** 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LECTURE FEES	13,332	2,666	2,666	10,666

**TY 2011 Taxes Schedule****Name:** THE WHITE FUND INC**EIN:** 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL FORM 990-PF TAXES	500	0	0	0
MA ANNUAL REPORT	35	18	18	17