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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

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)

Room/suite

B Telephone number

617-624-0800

City or town, state, and ZIP code

MANSFIELD, MA 02048-0140

C If exemption application is pending, check here ☐

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

Check type of organization:

☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

from Part II, col. (c), line 16)

☐ Other (specify)

\$ 2977176. (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))

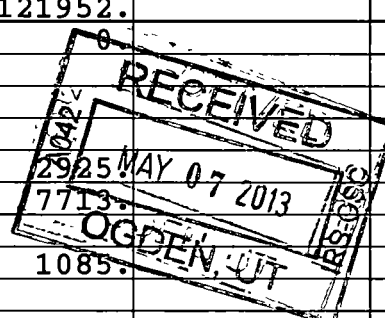
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1324.	1324.		Statement 1
4	Dividends and interest from securities	59577.	59577.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	61051.			
b	Gross sales price for all assets on line 6a	203838.			
7	Capital gain net income (from Part IV, line 2)		61051.		
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	121952.	121952.		
13	Compensation of officers, directors, trustees, etc	0.			0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 3	5850.			2925.
c	Other professional fees Stmt 4	15426.			7713.
17	Interest				
18	Taxes Stmt 5	1085.	1085.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	2287.	2287.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	24648.	14010.		10638.
25	Contributions, gifts, grants paid	151250.			151250.
26	Total expenses and disbursements. Add lines 24 and 25	175898.	14010.		161888.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-53946.			
b	Net investment income (if negative, enter -0-)		107942.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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MAY 08 2013

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market 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	1325514.	1321888.	2821993.
	c Investments - corporate bonds Stmt 8	21806.	21806.	29479.
	11 Investments - land, buildings, and equipment, basis ▶ Less accumulated depreciation ▶ 8000.	8000.	8000.	8000.
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	167526.	117704.	117704.
14 Land, buildings, and equipment, basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1522846.	1469398.	2977176.	
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			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	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.	
29 Retained earnings, accumulated income, endowment, or other funds	-141014.	-194462.		
30 Total net assets or fund balances	1522846.	1469398.		
31 Total liabilities and net assets/fund balances	1522846.	1469398.		

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 1522846.
2 Enter amount from Part I, line 27a	2 -53946.
3 Other increases not included in line 2 (itemize) ▶ PRIOR YEAR DIVIDEND ADJUSTMENT	3 498.
4 Add lines 1, 2, and 3	4 1469398.
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 1469398.

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			
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 203838.		142787.	61051.

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	
a			
b			
c			
d			
e			61051.

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	61051.
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 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))
2011	154787.	2873460.	.053868
2010	139466.	2643297.	.052762
2009	123757.	2327581.	.053170
2008	151471.	2970182.	.050997
2007	174926.	3297419.	.053049

2 Total of line 1, column (d)	2	.263846
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	.052769
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2692195.
5 Multiply line 4 by line 3	5	142064.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1079.
7 Add lines 5 and 6	7	143143.
8 Enter qualifying distributions from Part XII, line 4	8	161888.

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. 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	1079.
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	1079.
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	1079.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1600.	
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	1600.	
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	521.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 521. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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.		X
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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
4a 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?		
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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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 2012 or the taxable year beginning in 2012 (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

N/A

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 ► N/A	13	X	
14	The books are in care of ► ELIZA H. S. ROWE Telephone no. ► 617 624 0800 Located at ► BOSTON FAMILY OFFICE 88 BROAD STREET, 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	
16	At any time during calendar year 2012, 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? 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
				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012)	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 2012?	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))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ 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?

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	PRESIDENT			
364 BENEFIT STREET				
PROVIDENCE, RI 02903	0.00	0.	0.	0.
F. WHITTINGTON FOSTER	VICE PRESIDENT			
4200 PINEY GROVE ROAD				
GLYNDON, MD 21071	0.00	0.	0.	0.
ELIZA H. S. ROWE	TREASURER			
42 JEFFERSON ROAD				
CHESTNUT HILL, MA 02467	0.00	0.	0.	0.
TILSLEY H. KELLY	SECRETARY			
96 BREAKWATER FARM ROAD				
CAPE ELIZABETH, ME 04107	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

Form 990-PF (2012)

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2012)

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	2529159.
b	Average of monthly cash balances	1b	196034.
c	Fair market value of all other assets	1c	8000.
d	Total (add lines 1a, b, and c)	1d	2733193.
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	2733193.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40998.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2692195.
6	Minimum investment return. Enter 5% of line 5	6	134610.

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	134610.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1079.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1079.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	133531.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	133531.
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	133531.

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	161888.
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	161888.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1079.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160809.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				133531.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	12335.			
b From 2008	5075.			
c From 2009	8348.			
d From 2010	9353.			
e From 2011	14284.			
f Total of lines 3a through e	49395.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 161888.				
a Applied to 2011, 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 2012 distributable amount				133531.
e Remaining amount distributed out of corpus	28357.			
5 Excess distributions carryover applied to 2012 (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	77752.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	12335.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	65417.			
10 Analysis of line 9:				
a Excess from 2008	5075.			
b Excess from 2009	8348.			
c Excess from 2010	9353.			
d Excess from 2011	14284.			
e Excess from 2012	28357.			

N/A

▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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			PRIMARY PURPOSE OF THE FOUNDATION	151250.
SEE ATTACHED LIST		APPROVED BY I. R. S.	TO MEET IRS MINIMUM DISTRIBUTION AND THE	
Total			► 3a	151250.
b Approved for future payment				
None				
Total			► 3b	0.

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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

- b If "Yes," complete the following schedule.**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ self-employed

PTIN

Paul Hennessey

Paul Hennessey

04/17/13

P00603548

Firm's name ► **PAUL K. HENNESSEY TAX SERVICES**

Firm's EIN ► 04-3010162

Firm's address ► P O BOX 140

MANSFIELD, MA 02048

Phone no. (508) 337-9266

Form **990-PF** (2012)

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	AMGEN INC	P	11/03/03	02/08/12
b	AMGEN INC	P	03/25/04	02/08/12
c	HEWLETT PACKARD CO	P	01/29/07	05/24/12
d	APPLE INC	P	10/02/08	07/13/12
e	BHP LTD	P	12/20/04	10/11/12
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 33840.		30559.	3281.
b 33840.		29465.	4375.
c 26574.		51264.	-24690.
d 18164.		3095.	15069.
e 82306.		28404.	53902.
f 9114.			9114.
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			3281.
b			4375.
c			-24690.
d			15069.
e			53902.
f			9114.
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	61051.
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	1324.
Total to Form 990-PF, Part I, line 3, Column A	1324.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BOSTON FAMILY OFFICE	68691.	9114.	59577.
Total to Fm 990-PF, Part I, ln 4	68691.	9114.	59577.

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	5850.	2925.		2925.
To Form 990-PF, Pg 1, ln 16b	5850.	2925.		2925.

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
BLACK POINT CAPITAL MGMT	15426.	7713.		7713.
To Form 990-PF, Pg 1, ln 16c	15426.	7713.		7713.

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 PAID	1085.	1085.		0.
To Form 990-PF, Pg 1, ln 18	1085.	1085.		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	142.	142.		0.
US TREASURY 2011 BALANCE	545.	545.		0.
US TREASURY TAX ESTIMATE	1600.	1600.		0.
To Form 990-PF, Pg 1, ln 23	2287.	2287.		0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
CORPORATE STOCK	1321888.	2821993.
Total to Form 990-PF, Part II, line 10b	1321888.	2821993.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
CORPORATE BONDS	21806.	29479.
Total to Form 990-PF, Part II, line 10c	21806.	29479.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
CASH RESERVE	COST	117704.	117704.
Total to Form 990-PF, Part II, line 13		117704.	117704.

PHINEAS W. SPRAGUE MEMORIAL FDN.
2012 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

317 Main Street Community Music Center Yarmouth, ME	\$1,000.00
Add Verb Productions Portland, ME	\$ 500.00
Baxter Academies of Maine Portland, ME	\$3,000.00
Calvert School Baltimore, Maryland	\$5,000.00
Camp Ketcha Scarborough, ME	\$3,000.00
Cape Elizabeth Fire Department Cape Elizabeth, ME	\$2,500.00
Cape Elizabeth High School Cape Elizabeth, ME	\$7,000.00
Cape Elizabeth Land Trust Cape Elizabeth, ME	\$6,000.00
Cape Elizabeth Police Department Cape Elizabeth, ME	\$2,000.00
Children's Museum of Maine Portland, ME	\$2,000.00
Cobscook Community Learning Center Trescott TWP, ME	\$1,000.00
Compass Project Portland, ME	\$3,000.00
Dana Hall School Wellesley, MA	\$1,000.00
Equest Therapeutic Riding Center Kennebunk, ME	\$3,000.00

PHINEAS W. SPRAGUE MEMORIAL FDN.
2012 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

Fort Williams Foundation-Arboretum Cape Elizabeth, ME	\$6,000.00
Good Shepard Food Bank Portland, ME	\$6,000.00
Greater Portland Landmarks Portland, ME	\$5,000.00
Gulf of Maine Research Institute Portland, ME	\$3,000.00
Hardy Girls Healthy Women Waterville, ME	\$2,500.00
Institute for Doctoral Studies in Visual Arts Portland, ME	\$ 500.00
Learning Works Portland, ME	\$3,000.00
Madeira School McLean, VA	\$1,000.00
Maine Audubon Falmouth, ME	\$5,000.00
Maine College of Art Portland, ME	\$2,500.00
Maine Historical Society Portland, ME	\$3,000.00
Maine Huts & Trails Kingfield, ME	\$3,000.00
Maine Medical Center-Spiritual Care Dept. Portland, ME	\$3,000.00
Maine Preservation Yarmouth, ME	\$3,500.00

PHINEAS W. SPRAGUE MEMORIAL FDN.
2012 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

Maine Sea Coast Mission- EDGE Program Bar Harbor, ME	\$2,000.00
Maine Sea Coast Missionary Society Bar Harbor, ME	\$2,000.00
Nonesuch Oar & Paddle Club Scarborough, ME	\$ 500.00
Opportunity Farm-Community School New Gloucester, ME	\$2,500.00
Planned Parenthood of New England Williston, VT	\$3,000.00
Portland Ballet Portland, ME	\$3,000.00
Portland Museum of Art Portland, ME	\$12,000.00
Portland Performing Arts Festival Portland, ME	\$ 750.00
Preble Street Resource Center Portland, ME	\$8,500.00
Prouts Neck Library (Charles E. Thomas Memorial Library) Scarborough, ME	\$ 500.00
Prouts Neck Sanctuary Scarborough, ME	\$ 500.00
Riding to the Top Therapeutic Riding Center Windham, ME	\$3,000.00
Sail Maine Portland, ME	\$1,000.00

PHINEAS W. SPRAGUE MEMORIAL FDN.
2012 CHARITABLE CONTRIBUTIONS
#04-6043554
FEDERAL FORM 990-PF

St. James Episcopal Church Old Town, ME	\$1,000.00
St. Mark's School Southborough, MA	\$1,000.00
Scarborough Land Conservation Trust Augusta, ME	\$5,000.00
Tabor Academy Marian, MA	\$1,000.00
Tate House Museum Portland, ME	\$4,000.00
Thomas Memorial Library Foundation Cape Elizabeth, ME	\$2,000.00
Victoria Mansion Portland, ME	\$1,000.00
Waynflete School Portland, ME	\$10,000.00

2012 Total Contributions	\$151,250.00
---------------------------------	---------------------

PHINEAS SPRAGUE MEMORIAL FOUNDATION

2012 MINIMUM INVESTMENT RETURN

MONTH	INVESTMENTS				CASH			TOTAL
	BONDS	STOCK	CASH & EQUIV	LAND	INCOME	PRINCIPAL	A/C BALANCE	
JANUARY	\$29,216.00	\$2,649,683.58	\$170,144.41	\$8,000.00			\$2,857,043.99	
FEBRUARY	\$29,505.50	\$2,678,438.64	\$239,227.94	\$8,000.00			\$2,955,172.08	
MARCH	\$28,911.50	\$2,741,981.27	\$246,986.94	\$8,000.00			\$3,025,879.71	
APRIL	\$29,175.50	\$2,736,664.82	\$240,466.63	\$8,000.00			\$3,014,306.95	
MAY	\$29,157.00	\$2,505,475.69	\$258,191.71	\$8,000.00			\$2,800,824.40	
JUNE	\$29,193.50	\$2,645,304.88	\$262,749.60	\$8,000.00			\$2,945,247.98	
JULY	\$29,531.25	\$2,690,861.05	\$244,747.26	\$8,000.00			\$2,973,139.56	
AUGUST	\$29,665.50	\$2,837,420.07	\$167,058.42	\$8,000.00			\$3,042,143.99	
SEPTEMBER	\$29,579.50	\$2,923,276.07	\$174,328.03	\$8,000.00			\$3,135,183.60	
OCTOBER	\$29,621.25	\$2,800,210.96	\$238,420.51	\$8,000.00			\$3,076,252.72	
NOVEMBER	\$29,577.75	\$2,817,460.92	\$110,088.63	\$8,000.00			\$2,965,127.30	
DECEMBER				\$8,000.00			\$8,000.00	
TOTAL	\$323,134.25	\$30,026,777.95	\$2,352,410.08	\$96,000.00	\$0.00	\$0.00	\$32,798,322.28	
	\$26,927.85	\$2,502,231.50	\$196,034.17	\$8,000.00				
TOTAL MINIMUM INVESTMENT RETURN						\$32,798,322.28		
MONTHLY MINIMUM INVESTMENT RETURN						\$2,733,193.52		
LESS: 1.50% OF MINIMUM INVESTMENT RETURN						\$40,997.90		
						\$2,692,195.62		
MINIMUM INVESTMENT RETURN						\$134,609.78		
LESS: FEDERAL EXCISE TAXES						\$1,079.00		
ADJUSTED MINIMUM INVESTMENT RETURN						\$133,530.78		
TOTAL 2012 REQUIRED DISTRIBUTION						\$133,530.78		

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

Account summary

December 1, 2012 - December 31, 2012

Account activity

Market value	
Market value as of December 1, 2012:	\$ 2,957,127.30
Additions	0.00
Withdrawals	0.00
Change in investment value (Net of fees, includes income)	12,049.62
Market value as of December 31, 2012:	\$ 2,969,176.92
Accrued income as of December 31, 2012:	3,091.70
Total market value plus accrued income	\$ 2,972,268.62

Cash and money market activity

Cash/money market balance as of December 1, 2012:	\$ 110,088.63
Income	7,616.07
Receipts	0.00
Disbursements	0.00
Sales/Maturities	0.00
Purchases	0.00
Cash/money market balance as of December 31, 2012:	\$ 117,704.70

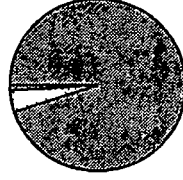
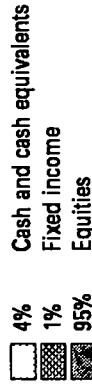
Income summary

	This period	Year to date
Interest tax exempt	\$ 0.00	\$ 0.00
Interest taxable	657.87	1,323.34
Dividends	6,958.20	68,557.33
Other asset income	0.00	0.00
Total income	\$ 7,616.07	\$ 69,880.67

	Short term	Long term
Year to date realized net gain/loss	\$0.00	\$51,935.64
(For annual tax preparation please refer to your annual tax letter)		

Account profile

Asset allocation



Asset summary

	Market value
Cash and cash equivalents (includes income cash of \$ 75,318.67)	\$ 117,704.70
Fixed income	29,478.75
Equities	2,821,993.47
Alternatives investments	0.00
Other assets	0.00
Liabilities	0.00
Total assets	\$ 2,969,176.92

Bond maturities

	Less than 1 year	1 to 5 years	5 to 10 years	over 10 years
\$ 0.00	\$ 25,000.00	\$ 0.00	\$ 0.00	\$ 0.00
0.0%	100.0%	0.0%	0.0%	0.0%
				Par value
				% of par value

Estimated annual income \$ 63,577.37

December 1 - December 31, 2012

Phineas W Sprague Mem Foundation
Account number 10639212000

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
42,386.03 CRA4 (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 42,386.03	\$ 42,386.03		\$ 4.24	0.0%	1.4%
75,318.67 CRA4 (BNY Mellon, N.A., Member FDIC) (Income Holding)	75,318.67	75,318.67		7.53	0.0	2.5
Principal Cash						
Income Cash						
Total cash and cash equivalents	\$ 117,704.70	\$ 117,704.70	\$ 0.00	\$ 11.77		4.0%

Fixed income

Taxable

Individual securities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	General Electric Co DTD 12/6/2007 5.25% 12/6/2017 Moody's: AA3 S&P: AA+	\$ 117.9150	\$ 29,478.75	\$ 21,806.00	\$ 7,672.75	\$ 1,312.50	4.5%	1.0%
Total taxable individual securities								
			\$ 29,478.75	\$ 21,806.00	\$ 7,672.75	\$ 1,312.50		1.0%
Total taxable fixed income								
			\$ 29,478.75	\$ 21,806.00	\$ 7,672.75	\$ 1,312.50		1.0%
Total fixed income								



Phineas W Sprague Mem Foundation
Account number 10639212000

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,500	Abbott Laboratories (ABT)	\$ 65.5000	\$ 163,750.00	\$ 8,260.97	\$ 155,489.03	\$ 1,400.00	0.9%	5.5%
1,200	Akamai Technologies Inc (AKAM)	40.9100	49,092.00	44,549.16	4,542.84	0.00	0.0	1.7
1,500	Anadarko Petroleum Corp (APC)	74.3100	111,465.00	33,572.76	77,892.24	540.00	0.5	3.8
295	Apple Inc (AAPL)	532.1730	156,991.04	30,438.48	126,552.56	3,127.00	2.0	5.3
2,900	Cisco Systems Inc (CSCO)	19.6494	56,983.26	40,220.68	16,762.58	1,624.00	2.9	1.9
900	Ecolab Inc (ECL)	71.9000	64,710.00	60,164.91	4,545.09	828.00	1.3	2.2
2,400	Exxon Mobil Corp (XOM)	86.5500	207,720.00	84,120.00	123,600.00	5,472.00	2.6	7.0
4,300	General Electric Company (GE)	20.9900	90,257.00	3,680.78	86,576.22	3,268.00	3.6	3.0
2,200	General Mills Inc (GIS)	40.4200	88,924.00	42,454.50	46,469.50	2,904.00	3.3	3.0
1,650	Home Depot Inc (HD)	61.8500	102,052.50	50,648.75	51,403.75	1,914.00	1.9	3.4
800	International Business Machines (IBM) Corporation	191.5500	153,240.00	44,440.00	108,800.00	2,720.00	1.8	5.2
2,000	Medtronic Inc (MDT)	41.0200	82,040.00	7,159.77	74,880.23	2,080.00	2.5	2.8
800	Nike Inc Class B Stock (NKE)	51.6000	41,280.00	35,023.96	6,256.04	336.00	0.8	1.4
600	Qualcomm Inc (QCOM)	61.8596	37,115.76	28,897.50	8,218.26	600.00	1.6	1.3
1,200	Schlumberger Ltd (SLB)	69.2986	83,158.32	43,945.61	39,212.71	1,320.00	1.6	2.8
1,620	State Street Corp (STT)	47.0100	76,156.20	66,130.00	10,026.20	1,555.20	2.0	2.6
900	Stryker Corp (SYK)	54.8200	49,338.00	60,573.42	-11,235.42	765.00	1.6	1.7
1,000	Teradata Corporation (TDC)	61.8900	61,890.00	48,691.60	13,198.40	0.00	0.0	2.1
1,000	3M Co (MMM)	92.8500	92,850.00	78,036.50	14,813.50	2,360.00	2.5	3.1
Total U.S. large cap			\$ 1,769,013.08	\$ 811,009.35	\$ 958,003.73	\$ 32,813.20		59.5%



U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,100	Rpm International Inc (RPM)	\$ 29.3600	\$ 61,656.00	\$ 48,061.44	\$ 13,594.56	\$ 1,890.00	3.1%	2.1%
1,900	Stericycle Inc (SRCL)	93.2800	177,232.00	43,557.50	133,674.50	0.00	0.0	6.0
Total U.S. mid cap			\$ 238,888.00	\$ 91,618.94	\$ 147,269.06	\$ 1,890.00		8.1%

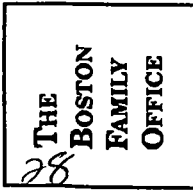
U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
4,500	Meridian Bioscience Inc (VIVO)	\$ 20.2500	\$ 91,125.00	\$ 69,935.06	\$ 21,189.94	\$ 3,420.00	3.8%	3.1%
Total U.S. small cap			\$ 91,125.00	\$ 69,935.06	\$ 21,189.94	\$ 3,420.00		3.1%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,000	BHP Ltd (BHP) Sponsored ADR	\$ 78.4200	\$ 78,420.00	\$ 23,669.80	\$ 54,750.20	\$ 2,240.00	2.9%	2.6%
600	Diageo PLC Sponsored ADR New (DEO)	116.5800	69,948.00	43,966.98	25,981.02	1,664.40	2.4	2.4
3,000	Nestle S A Sponsored ADR Repstg Reg (NSRGY) Sh	65.1700	195,510.00	56,917.20	138,592.80	5,316.00	2.7	6.6
2,406	Vodafone Group PLC (VOD) Sponsored ADR	25.1900	60,607.14	8,129.12	52,478.02	3,609.00	6.0	2.0
Total developed international			\$ 404,485.14	\$ 132,583.10	\$ 271,902.04	\$ 12,829.40		13.6%





December 1 - December 31, 2012

Page 8 of 15

Phineas W Sprague Mem Foundation
Account number 10639212000

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
5,425	Plum Creek Timber Co Inc (PCL)	\$ 44.3700	\$ 240,707.25	\$ 141,947.75	\$ 98,759.50	\$ 9,114.00	3.8%	8.1%
Total equity reits			\$ 240,707.25	\$ 141,947.75	\$ 98,759.50	\$ 9,114.00		8.1%

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,700	Vanguard Ftse All-World Ex-US (VEU) Index Fund	\$ 45.7500	\$ 77,775.00	\$ 74,693.07	\$ 3,081.93	\$ 2,286.50	2.9%	2.6%
Total other equity			\$ 77,775.00	\$ 74,693.07	\$ 3,081.93	\$ 2,286.50		2.6%
Total equities			\$ 2,821,993.47	\$ 1,321,887.27	\$ 1,500,106.20	\$ 62,353.10		95.0%
Total assets			\$ 2,969,176.92	\$ 1,461,397.97	\$ 1,507,778.95	\$ 63,677.37		100.0%

