



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



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

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 MASCOMA SAVINGS BANK FOUNDATION		A Employer identification number 22-2816632
Number and street (or P O box number if mail is not delivered to street address) 67 NORTH PARK STREET	Room/suite	B Telephone number 603-443-8669
City or town, state, and ZIP code LEBANON, NH 03766-0435		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 618,411.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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		296,631.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7,225.	7,225.		STATEMENT 1
4 Dividends and interest from securities		110,165.	110,165.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		45,776.			
b Gross sales price for all assets on line 6a		196,673.			
7 Capital gain net income (from Part IV, line 2)			45,776.		
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		2,805.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		462,602.	163,166.		
13 Compensation of officers, directors, trustees, etc		9,900.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,110.	0.		0.
c Other professional fees STMT 5		22,963.	22,963.		0.
17 Interest					
18 Taxes STMT 6		2,231.	671.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		1,353.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		37,557.	23,634.		0.
25 Contributions, gifts, grants paid		216,402.			216,402.
26 Total expenses and disbursements. Add lines 24 and 25		253,959.	23,634.		216,402.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		208,643.			
b Net investment income (if negative, enter -0-)			139,532.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	4,268.	5,525.	5,525.
	2	Savings and temporary cash investments	277,146.	17,164.	17,164.
	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 STMT 8	72,070.	0.	3,858.
	b	Investments - corporate stock STMT 9	3,620,794.	4,209,016.	591,864.
	c	Investments - corporate bonds	49,100.		
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	4,023,378.	4,231,705.	618,411.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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.	
Foundations that follow SFAS 117, check here ▶ ☐	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,320,865.	1,320,865.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,702,513.	2,910,840.	
	30	Total net assets or fund balances	4,023,378.	4,231,705.	
	31	Total liabilities and net assets/fund balances	4,023,378.	4,231,705.	

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	4,023,378.
2	Enter amount from Part I, line 27a	2	208,643.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,232,021.
5	Decreases not included in line 2 (itemize) ▶ PR. YR. RETURN OF CAPITAL ADJUSTMENT	5	316.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,231,705.

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 ARTISAN SMCP VAL INVS	P	03/12/07	12/04/12
b KIMBERLY CLA	P	02/08/02	02/15/12
c SLMA 7.3 080112	P	01/05/00	08/01/12
d CAPITAL GAINS DIVIDENDS			
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 25,000.		29,727.	<4,727.>
b 50,000.		49,100.	900.
c 75,000.		72,070.	2,930.
d 46,673.			46,673.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<4,727.>
b			900.
c			2,930.
d			46,673.
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	45,776.
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	188,407.	4,132,156.	.045595
2010	192,887.	3,862,809.	.049934
2009	119,705.	3,199,515.	.037413
2008	195,684.	3,474,617.	.056318
2007	195,515.	3,725,983.	.052473

2 Total of line 1, column (d)	2	.241733
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	.048347
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,468,433.
5 Multiply line 4 by line 3	5	216,035.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,395.
7 Add lines 5 and 6	7	217,430.
8 Enter qualifying distributions from Part XII, line 4	8	216,402.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	2,791.
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	2,791.
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	2,791.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,560.	
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	1,560.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,231.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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) ☐ NH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MASCOMA SAVINGS BANK</u> Telephone no. ► <u>603-443-8669</u> Located at ► <u>67 NORTH PARK STREET, LEBANON, NH</u> ZIP+4 ► <u>03766</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	
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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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.)	<u>N/A</u>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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.)	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2012)

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
SEE STATEMENT 10		9,900.	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	4,384,428.
b	Average of monthly cash balances	1b	152,052.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,536,480.
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	4,536,480.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,047.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,468,433.
6	Minimum investment return. Enter 5% of line 5	6	223,422.

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	223,422.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,791.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,791.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	220,631.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	220,631.
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	220,631.

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	216,402.
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	216,402.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	216,402.

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.

Form 990-PF (2012)

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				220,631.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			26,550.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 216,402.				
a Applied to 2011, but not more than line 2a			26,550.	
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				189,852.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				30,779.
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	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED	NONE	PUBLIC		216,402.
Total			3a	216,402.
b Approved for future payment				
NONE				
Total			3b	0.

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

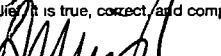
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a 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.				May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No	
	 Signature of officer or trustee		5/13/13 Date		Charpenson Title	
Paid Preparer Use Only	Print/Type preparer's name JAMES N. GODFREY, CPA		Preparer's signature JAMES N. GODFREY,		Date 05/10/13	Check ☐ if self-employed
	Firm's name ▶ TYLER, SIMMS & ST.SAUVEUR CPAS PC					Firm's EIN ▶ 02-0476956
	Firm's address ▶ 19 MORGAN DRIVE LEBANON, NH 03766					Phone no. 603-653-0044

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

Employer identification number

MASCOMA SAVINGS BANK FOUNDATION

22-2816632

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization MASCOMA SAVINGS BANK FOUNDATION	Employer identification number 22-2816632
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MASCOMA SAVINGS BANK 67 NORTH PARK STREET LEBANON, NH 03766	\$ 296,631.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

MASCOMA SAVINGS BANK FOUNDATION**22-2816632****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

MASCOMA SAVINGS BANK FOUNDATION**22-2816632**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
LPL FINANCIAL	6,881.
MASCOMA SAVINGS BANK	344.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,225.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LPL FINANCIAL	156,838.	46,673.	110,165.
TOTAL TO FM 990-PF, PART I, LN 4	156,838.	46,673.	110,165.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LPL FINANCIAL NONDIVIDEND DISTRIBUTIONS	1,893.	0.	
LPL FINANCIAL COLLECTIBLES GAIN	912.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,805.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,110.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,110.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LPL FEES	22,963.	22,963.			0.
TO FORM 990-PF, PG 1, LN 16C	22,963.	22,963.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ESTIMATED TAXES PAID	1,560.	0.			0.
FOREIGN TAX PAID	671.	671.			0.
TO FORM 990-PF, PG 1, LN 18	2,231.	671.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL STATE FILING FEE	75.	0.			0.
INSURANCE PREMIUMS	1,278.	0.			0.
TO FORM 990-PF, PG 1, LN 23	1,353.	0.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT BONDS	X		0.	3,858.	
TOTAL U.S. GOVERNMENT OBLIGATIONS				3,858.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	3,858.	

FORM 990-PF	CORPORATE STOCK			STATEMENT	9
DESCRIPTION	BOOK VALUE			FAIR MARKET VALUE	
MUTUAL FUNDS	4,209,016.			591,864.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,209,016.			591,864.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GRETCHEN CHERINGTON PO BOX 126 MERIDEN, NH 03770	TRUSTEE 1.00	1,700.	0.	0.
KATHLEEN C HOYT PO BOX 775 NORWICH, VT 050550775	TRUSTEE 1.00	1,600.	0.	0.
NANCY J REARDON 13 ROCKY HILL WAY, UNIT 223 ENFIELD, NH 03748	TRUSTEE 1.00	1,600.	0.	0.
MARGARET MITCHELL 19 MITCHELL WAY CANAAAN, NH 03741	TRUSTEE 1.00	1,600.	0.	0.
CLAYTON ADAMS 44 WATERMAN HILL ROAD NORWICH, VT 05055	TRUSTEE 1.00	1,600.	0.	0.
ROBERT RESENBLUM 98 MYSTIC DRIVE NORWICH, VT 05055	TRUSTEE 1.00	1,800.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		9,900.	0.	0.

Mascoma Savings Bank Foundation Awards for April 2012

Organization	Summary	Use	Awarded	State
Big Brothers Big Sisters of Western NH		Provide funds for a mentoring program for children in Grafton and Sullivan Counties	\$5,000.00	NH
Camerata New England		Provide funding toward establishing the Lebanon Strings program for the Lebanon School District.	\$2,500.00	NH
Canaan Fire Fighters Assoc		Provide funds needed to purchase Holmatro Rescue Extrication tools.	\$3,500.00	NH
Cardigan Mountain Art Association		Provide funds to enable CMAA to offer art related classes free to the community.	\$2,000.00	NH
Chandler Center for the Arts		Provide funding to subsidize registration fees and underwrite the cost of tickets for the summer theater.	\$3,000.00	VT
Chelsea Funnery - fiscal agent - Wellspring School		Provide funding for scholarships for the 2012 summer camp session.	\$1,500.00	VT
Child Care Center in Norwich		Provide funding to purchase infant cribs in order to be in compliance with the new standards.	\$2,103.00	VT
Community Alliance of Human Services		Provide funds to support the newly established volunteer driver program.	\$4,000.00	NH
Enfield, Town of - Enfield Fire Department		Provide funding to assist in the purchase of a piece of equipment for the Fire Department.	\$2,500.00	NH
First Baptist Church - Raven Box		Provide funding for the Food pantry program.	\$5,000.00	NH

✓

Green Mountain Club	Provide funding to support the new Upper Valley Appalachian Trail Management program.	\$5,000.00 VT
Hanover, Town of - Etna Library	Provide funds to assist in the construction of a handicap accessible entrance.	\$2,500.00 NH
Hartford Library, Inc.	Provide funding for the construction of a new handicap ramp.	\$2,950.00 VT
Home Share Now	Provide funding toward creating an Upper Valley Home sharing hub.	\$3,000.00 VT
Lebanon, City of	Provide funds for the rehabilitation of an abandoned railroad tunnel located under the Lebanon Mall.	\$7,500.00 NH
Lebanon College	Provide funding to create a Bachelor's degree in Allied Health Administration	\$3,000.00 NH
Lyme School	Provide funding to support the Lyme Innovation for Education Fund Program.	\$4,000.00 NH
Lyme, Town of - Lyme Heritage Commission	Provide funds to support a project of a town wide inventory of Lyme's historic resources.	\$1,000.00 NH
New Hampshire Police Association	Provide funds to partially support the NHPA convention.	\$2,000.00 NH
New London Hospital	Provide funding to support the acquisition of two pediatric audiometers.	\$3,500.00 NH
New London Outing Club	Provide funding to assist in the refurbishment of the tennis and basketball court.	\$3,000.00 NH

New London Rotary Club	Provide funding in support of a Literacy Program initiative.	\$2,250.00 NH
Northern Stage	Provide funding for the enhancement of an intern program.	\$4,000.00 VT
Opera North	Provide funding for the expansion of its Education and Outreach program.	\$4,000.00 NH
Orange, Town of	Provide funding to purchase an automated external defibrillator.	\$735.00 NH
Outreach House, Inc.	Provide funding to upgrade elevator system.	\$5,000.00 NH
SafeArt	Provide funding to expand the Teen Ensemble program.	\$2,000.00 VT
Strafford Baseball Program - fiscal agent - Strafford Athletic Assn.	Provide funding to be used in purchasing a Batting Cage and Pitching Machine.	\$4,000.00 VT
Strafford School Based Health Clinic - fiscal agent		
South Royalton School based health clinic	Provide funding to support the continued expansion of the Clinic's Dental Health mission.	\$2,000.00 VT
Sustainable energy Resource Group	Provide funds to help form and foster Upper Valley town energy committees.	\$3,000.00 VT
Twin River Childrens Center	Provide funding to purchase a room divider for the large common area.	\$550.00 NH
Upper Valley Hostel	Provide funding to help with renovation projects.	\$5,000.00 NH

Upper Valley Land Trust	Provide funding to help support work to identify and secure feasible sites for replacement housing following Tropical Storm Irene.	\$4,500.00	NH/VT
Windsor Early Childhood Education Center - fiscal agent Mt. Ascutney Hospital	Provide funding to supplement staff members' attendance in accredited higher education courses.	\$4,000.00	VT
Zack's Place	Provide funds to support the Artistic Guild Business program.	\$2,000.00	VT
		\$111,588.00	

Mascoma Savings Bank Foundation Requested Awards for October 2012		
Organization	Use	Granted
Chelsea Public School	Provide funding for the School Health office to purchase a vision screener and pulse oximeter.	\$3,164.00
Children's Center of the Upper Valley	Provide funding to replace unsafe broken classroom window frames.	\$4,000.00
Cover Home Repair	Provide funding to support the home repair program and Irene rebuilding efforts.	\$7,500.00
Grafton County Senior Citizens Council	Provide funds to help provide local matching funds for a replacement vehicle.	\$5,500.00
Indian River Nursery School	Provide funding to improve the educational program and to provide financial assistance to families in need.	\$5,000.00
Lake Sunapee VNA	Provide funding for the Quail Hollow Wellness Program.	\$4,000.00
Thetford Volunteer Fire Dept	Provide funding for the purchase of a specialized Personal Protective Equipment extractor.	\$4,500.00
Valley Court Diversion Programs	Provide funds to support the Lower Grafton County Court Diversion program.	\$5,000.00

VT Assoc for the Blind and Visually Impaired	Provide funding for the Peer Assisted Learning and Support group program in WRJ.	\$1,000.00
Vermont Center for Ecostudies	Provide funding to help assist with an outreach program to better manage existing grassland birds.	\$4,000.00
West Central Behavioral Health	Provide funds to support the purchase of a van to help meet transportation needs of the agency.	\$5,000.00
White River Partnership	Provide funding to develop a teacher's manual for the watershed education program.	\$2,500.00
Wilder Club and Library	Provide funding for the installation of an air conditioner.	\$4,000.00
Willing Hands Enterprises	Provide funding for a reliable irrigation system.	\$3,650.00
Windsor Improvement Corporation	Provide funding to improve the pedestrian area of downtown Windsor.	\$2,500.00
Windsor Trails Project - fiscal agent Windsor Improvement Corp	Provide funds for a non motorized multiuse trail system.	\$5,000.00
Woodstock Area Job Bank	Provide support for the purchase and development of a new database system.	\$3,500.00
Food Banks - NH		
First Baptist Church Raven Box		\$3,000.00
Mascoma Area Food Pantry		\$1,400.00
Town of Enfield		\$1,400.00
Listen Community Services		\$4,000.00

Wellspring Shelf	\$500.00
Food Banks - VT	
Bethel Food Shelf	\$1,300.00
Chelsea Food Shelf, United Church of Chelsea	\$1,300.00
Sharon Food Shelf - Cong Church	\$1,300.00
Hartland Food Shelf, First Universalist Church	\$1,300.00
Journey Church Food Shelf	\$1,300.00
Randolph Food Shelf	\$1,000.00
Reading Food Shelf	\$800.00
Strafford Food Shelf, Congregational Church	\$1,300.00
Town of Thetford - Food Shelf	\$1,300.00
Trinity Evangelical Free Church	\$1,300.00
Upper Valley Haven	\$5,500.00
Woodstock Community Food Shelf	\$2,000.00
	\$99,814.00