Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE CLEMENTS FAMILY CHARITABLE TRUST
C/O THOMAS CLEMENTS III

A Employer identification number
34-1748724

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1025 FLEMING STREET

B Telephone number
207-939-6272

City or town, state, and ZIP code
KEY WEST, FL 33040

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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) ▶$ 2,622,415.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
	4 Dividends and interest from securities	80,150.	80,150.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,971.			
	b Gross sales price for all assets on line 6a 97,698.				
	7 Capital gain net income (from Part IV, line 2)		37,971.		
	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	118,144.	118,144.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,813.	3,813.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,350.	0.		1,350.
	c Other professional fees STMT 4	30,570.	15,225.		15,345.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	35,733.	19,038.		16,695.
	25 Contributions, gifts, grants paid	119,690.			119,690.
	26 **Total expenses and disbursements.** Add lines 24 and 25	155,423.	19,038.		136,385.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<37,279.>			
	b **Net investment income** (if negative, enter -0-)		99,106.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	36,104.	67,788.	67,788.
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			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 5	2,186,593.	2,145,900.	2,554,627.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	2,222,697.	2,213,688.	2,622,415.
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 ▶ [ ] 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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	2,222,697.	2,213,688.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	2,222,697.	2,213,688.	
31 **Total liabilities and net assets/fund balances**	2,222,697.	2,213,688.	

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	2,222,697.
2 Enter amount from Part I, line 27a	2	<37,279.>
3 Other increases not included in line 2 (itemize) ▶ 2012 CHECKS CLEARED IN 2013	3	47,820.
4 Add lines 1, 2, and 3	4	2,233,238.
5 Decreases not included in line 2 (itemize) ▶ 2011 CHECKS CLEARED IN 2012	5	19,550.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,213,688.

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	97,698.		59,727.	37,971.

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				
b				
c				
d				
e				37,971.

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	37,971.
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	142,558.	2,479,436.	.057496
2010	153,615.	2,418,287.	.063522
2009	151,641.	2,297,494.	.066003
2008	154,375.	2,780,814.	.055514
2007	159,521.	3,218,066.	.049570

2 **Total** of line 1, column (d)	2	.292105
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	.058421
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,540,009.
5 Multiply line 4 by line 3	5	148,390.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	991.
7 Add lines 5 and 6	7	149,381.
8 Enter qualifying distributions from Part XII, line 4	8	136,385.

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	1,982.
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	1,982.
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	1,982.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,381.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	2,381.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	399.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 399. **Refunded** ▶			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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TYLER M. CLEMENTS Telephone no. ▶ 207-939-6272
Located at ▶ 48 CENTER STREET, YARMOUTH, ME ZIP+4 ▶ 04096

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

		Line	Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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.

			Line	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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 (No)

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 6		3,813.	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

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.

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	2,551,412.
b	Average of monthly cash balances	1b	27,277.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,578,689.
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	2,578,689.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,680.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,540,009.
6	**Minimum investment return.** Enter 5% of line 5	6	127,000.

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	127,000.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 1,982.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,982.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	125,018.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	125,018.
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	125,018.

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	136,385.
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	136,385.
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	136,385.

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				125,018.
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 797.				
b From 2008 16,260.				
c From 2009 37,824.				
d From 2010 40,023.				
e From 2011 19,885.				
f Total of lines 3a through e	114,789.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 136,385.				
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				125,018.
e Remaining amount distributed out of corpus	11,367.			
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	126,156.			
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	797.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	125,359.			
10 Analysis of line 9:				
a Excess from 2008 16,260.				
b Excess from 2009 37,824.				
c Excess from 2010 40,023.				
d Excess from 2011 19,885.				
e Excess from 2012 11,367.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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 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*				
GRANTS - SEE ATTACHED LIST	NONE	PUBLIC CHARITY	GENERAL FUNDING	119,690.
Total			▶ 3a	119,690.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	23.	
4 Dividends and interest from securities			14	80,150.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	37,971.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		118,144.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	118,144.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions and sharing arrangements
		N/A	

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)? ☒ Yes ☐ No

Signature of officer or trustee | Date: May 13, 2013 | Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ELLEN ELISE PEIFER	ELLEN ELISE PEIFE	5/6/13		P00014940
Firm's name ▶ DAVID G. MILLER & ASSOCIATES, LLC			Firm's EIN ▶ 01-0756878	
Firm's address ▶ 127 MAIN STREET, SUITE A CHATHAM, NJ 07928			Phone no. 973-507-9783	

Clements Family Charitable Trust

2012 Grants

Printe 3/22/2013

American Radio Relay League 225 Main St Newington, CT 06111-1494				
	7/18/2012	# 2012	$1,000.00	
American Red Cross P O. Box 97265 Washington, DC 20090-7265				
	8/19/2012	# 2925	$500 00	Hancock County operating expense
Ascension Outreach, Inc 12 West 11th St New York, NY 10036				
	6/14/2012	# 1438	$1,000 00	
Blue Hill Fire Dept Attn Gordon F Carter, Treas. P O Box 666 Blue Hill, ME 04614-0666				
	8/19/2012	# 2935	$750 00	
Blue Hill Heritage Trust P O Box 222 Blue Hill, ME 04614				
	8/19/2012	# 2936	$750 00	
Blue Hill Historical Society P O. Box 710 Blue Hill, ME 04614				
	8/19/2012	# 2937	$250 00	
Blue Hill Memorial Hospital P O Box 823 Blue Hill, ME 04614				
	8/19/2012	# 2933	$1,000 00	

Blue Hill Public Library
5 Parker Point Rd.
Blue Hill, ME 04614

8/19/2012	# 2934	$2,500 00	
8/21/2012	# 2013	$350 00	
12/28/2012	# 1473	$350 00	
12/28/2012	# 1473	$1,000 00	

Braille Institute
741 Vermont Ave
Los Angeles,CA 90029

12/27/2012	# 1444	$500 00	

Caring Resources for Living
1018 North Rd
North Yarmouth, ME 04097

12/17/2012	# 2053	$500 00	

Child and Family Opportunities
Healthy Peninsula Campaign
P O Box 648
Ellsworth, ME 04605

8/19/2012	# 2943	$2,500 00	Healthy Peninsula Campaign

Choate Rosemary Hall School Foundation
333 Christian St
Wallingford, CT 06492

9/24/2012	# 2016	$2,500 00	

Church Of The Ascension
12 West 11th St
New York, NY 10011

12/27/2012	# 1445	$9,500 00	

Classical KUSC
1149 S Hill St
Los Angeles,CA 90015

6/14/2012	# 1429	$500 00	

Colgate University
13 Oak Dr
Hamilton, NY 13346

12/28/2012	# 1467	$550 00	

Community Foundation of the Florida Keys 300 Southard St , #201 Key West, FL 33040				
	11/27/2012	# 2019	$500 00	Stephen P Turco Fund
Downtown Women's Center 325 S Los Angeles St Los Angeles,CA 90013				
	12/27/2012	# 1446	$500 00	
East Blue Hill Library Association 9 Curtis Cove Rd. East Blue Hill,ME 04629				
	12/30/2012	# 1476	$500 00	
Edgebrook c/o Paul Matteson 243 Fickett Rd Pownal, ME 04069-6157				
	12/17/2012	# 2057	$750 00	
Environmental Defense Fund 257 Park Ave South New York, NY 10010				
	12/17/2012	# 2058	$750 00	
Equality Florida Institute P O Box 13184 St Petersburg, FL 33713				
	1/27/2012	# 2007	$1,200 00	
First Congregational Church P O Box 444 Blue Hill, ME 04614				
	12/27/2012	# 1447	$1,500 00	
Florida Keys Council of the Arts 1100 Simonton St Key West, FL 33041				
	12/9/2012	# 2036	$250 00	
Food Bank Coalition of SLO County 2212 Golden Hill Rd Paso Robles,CA 93446				
	12/28/2012	# 1468	$500 00	

Foundation For The Performing Arts Center
PO Box 1137
San Luis Obispo CA 93406

12/28/2012	# 1469	$500 00

Free Arts For Abused Children
5301 Beethoven Street, #102
Los Angeles CA 90060

6/14/2012	# 1442	$500 00

Friends of Blue Hill Bay
P O Box 1633
Blue Hill, ME 04614

8/19/2012	# 2929	$500 00

Friends of Duane Park
55 Hudson St
New York City, NY 10013

6/14/2012	# 1437	$500 00

Friends of Library Key West
700 Fleming St
Key West, FL 33040

12/12/2012	# 2049	$5,000 00

George Stevens Academy
P.O Box 816
Blue Hill, ME 04614

8/19/2012	# 2930	$500 00

Global Partnership For Afghanistan
PO Box 1237
New York NY 10276-1237

12/28/2012	# 1475	$500 00

Hawken School
P O Box 8002
Gates Mills, OH 44040-8002

9/24/2012	# 2016	$2,500 00
12/27/2012	# 1448	$500 00

Heron-Peacock Supported Living
United States Fellowship of Florida
Heron House
1320 Coco Plum Dr.
Marathon, FL 33005

12/9/2012	# 2049	$250 00

Hillbrook School
300 Marchmont Dr
Los Gatos, CA 95032

12/27/2012	# 1449	$500 00

Hospice of Hancock County
14 McKenzie Ave
Ellsworth, ME 04605

8/19/2012	# 2931	$250 00

Hospice/VNA
1319 William St
Key West, FL 33040

12/9/2012	# 2037	$250 00

Jonathan Fisher Memorial, Inc.
P O Box 527
Blue Hill, ME 04614

8/19/2012	# 2926	$250 00

Key West Film Society
P O Box 1283
Key West, FL 33041

12/9/2012	# 2038	$250 00

Key West Fringe
Peoples Theater of Key West
1523 Washington St
Key West, FL 33040

11/25/2012	# 2018	$500 00

Key West Harry S Truman Foundation, Inc
111 Front St
Key West, FL 33040

11/25/2012	# 2017	$500 00

Key West Players, Inc
Waterfront Theater
P O Box 724
Key West, FL 33041

12/9/2012	# 2039	$500 00

Kneisel Hall
P O Box 648
Blue Hill, ME 04614

6/14/2012	# 1441	$1,500 00
12/28/2012	# 1472	$10,500 00

Kollegewidgwok Sailing Education Assn P O Box 168 Blue Hill, ME 04614				
	8/19/2012	# 2927	$500 00	
Lake View Cemetary Foundation 12316 Euclid Ave Cleveland, OH 44106				
	8/19/2012	# 2941	$350 00	
Last Stand P O Box 146 Key West, FL 33041				
	12/9/2012	# 2040	$250 00	
Laurel School One Lyman Circle Shaker Hts, OH 44122				
	8/19/2012	# 2942	$5,500 00	H T Clements memorial
Lex Mundi Pro Bono Foundation 1330 Connecticut Ave NW Washington,DC 20036				
	6/14/2012	# 1432	$500 00	
Maine Environmental Research Institute P O Box 1652 Blue Hill, ME 04614				
	8/19/2012	# 2928	$500 00	
Maine Island Trail Assn 58 Fore St Portland, ME 04101-4849				
	12/9/2012	# 2020	$250 00	
Maine Public Radio P O Box 3480 Lewiston, ME 04243-3480				
	12/27/2012	# 1451	$500 00	
Maine Rivers PO Box 782 Yarmouth, ME 04096				
	12/17/2012	# 2059	$750 00	

Maine Women's Fund P O. Box 5135 Portland, ME 04101			
	12/17/2012	# 2060	$750.00
Marin Country Day School Corte Madera,CA 94925			
	12/27/2012	# 1452	$500.00
Metropolitan Museum of Art Gracie Station, Box 814 NYC, NY 10130-0087			
	12/27/2012	# 1453	$1,000 00
	12/27/2012	# 1454	$1,000.00
Miss Porter's School 60 Main St Farmington, CT			
	6/14/2012	# 1436	$500 00
Monroe County Education Foundation P O Box 1788 Key West, FL 33040			
	12/9/2012	# 2041	$3,000 00
Museum of Modern Art 11 West 53rd St New York, NY 10019			
	12/27/2012	# 1455	$500 00
New York Festival of Song 307 Seventh Ave , #1601 NYC, NY			
	12/27/2012	# 1456	$500 00
New York-Presbyterian Hospital 525 East 68th Street NYC, NY 10021			
	12/28/2012	# 1474	$1,000 00

Nichols Day Camp
Blue Hill Society for Aid to Children
P.O Box 472
Blue Hill, ME 04614

6/1/2012	# 2011	$420 00
8/19/2012	# 2932	$750 00
12/9/2012	# 2042	$420 00

Old Firehouse Preservation, Inc
P O Box 5563
Key West, FL 33040

4/19/2012	# 2009	$250 00

PEN American Center
588 Broadway
NYC, NY 10012-3225

6/14/2012	# 1440	$5,000 00

Peninsula Ambulance Corp
P O Box 830
Blue Hill, ME 04614

8/19/2012	# 2938	$500 00
12/4/2012	# 3079	$3,000 00

Planned Parenthood Federation
P O Box 4447
NYC, NY 10163

6/14/2012	# 1435	$500 00

Preble Street
P O Box 1459
Portland, ME 04104

12/17/2012	# 2061	$750.00

Princeton University
P O Box 46
Princeton, NJ 08544

12/27/2012	# 1457	$1,000 00

Princeton University Class of 1957
P O Box 46
Princeton, NJ 08544

9/15/2012	# 2014	$1,050 00

Princeton University Rowing Assn P.O. Box 71 Princeton, NJ 08544				
	12/9/2012	# 2043	$500 00	Memory GTC '86
Radcliffe Institute Fund 10 Garden St Cambridge,MA 02138				
	12/27/2012	# 1458	$500 00	
San Luis Obispo Museum of Art 1010 Broad St San Luis Obispo,CA 93401				
	12/30/2012	# 1477	$500 00	
School of the Museum of Fine Arts Boston,MA 02115				
	12/27/2012	# 1459	$500 00	
Sewickley Academy 315 Academy Ave Sewickley, PA 15143				
	12/27/2012	# 1460	$500 00	
South Florida Symphony Key West Symphony Orchestra 221 SW 3rd Ave Fort Lauderdale, FL 33312				
	12/9/2012	# 2044	$500 00	
Southern Calif Public Radio - KPCC 1570 E Colorado Blvd Pasadena,CA 91106				
	6/14/2012	# 1433	$500.00	
St Bernard's School 4 East 98th St New York, NY 10029				
	12/27/2012	# 1461	$6,000 00	
Stiles Hall 2400 Bancroft Way Berkeley, CA 94704				
	12/27/2012	# 1462	$500 00	

Tennessee Williams Theatre - PACKW
5901 College Drive
Key West, FL 33040

1/13/2012	# 2006	$500 00
4/19/2012	# 2010	$5,000 00

The Hudson Review
684 Park Ave
New York,NY 10021

12/27/2012	# 1463	$500 00

The Studios of Key West
600 White St
Key West, FL 33040

4/1/2012	# 2008	$1,000 00
12/9/2012	# 2052	$500 00

The Telling Room
225 Commercial St , Suite 201
Portland, ME 04101

12/17/2012	# 2062	$1,000 00

Tree of Life
P.O Box 1329
Blue Hill, ME 04614

8/19/2012	# 2939	$1,000 00

Trial and Error
P O Box 153
Madawaska,ME 04736

6/14/2012	# 1439	$500 00

Trophia Butterfly Foundation
P O Box 6623
Key West, FL 33041

12/9/2012	# 2051	$500 00

Union of Concerned Scientists
2 Brattle Sq
P O Box 9105
Cambridge, MA 02238

12/17/2012	# 2063	$750 00
12/28/2012	# 1471	$500 00

Uniting Against Lung Cancer 27 Union Sq #304 New York,NY 10003				
	12/27/2012	# 1464	$500 00	Joan's Legacy Fund
University High School 3065 Jackson St San Francisco, CA				
	6/14/2012	# 1434	$500 00	
Washington Hancock Community Agency Friendship Cottage P O. Box 280 Milbridge, ME 04658-0280				
	8/19/2012	# 2940	$500 00	Friendship Cottage
Waynflete School 360 Spring St Portland, ME 04102-3652				
	12/9/2012	# 2047	$2,500 00	
Well Spouse Association 63 W Main St Freehold,NJ 07728				
	6/14/2012	# 1430	$500 00	In Honor of Rachel Hadas
Wesley House Family Services 1304 Truman Ave Key West, FL 33041-9944				
	12/9/2012	# 2048	$250 00	
Wesleyan University 318 High St Middletown, CT 06459				
	12/27/2012	# 1465	$500 00	
WFMU P O Box 2011 Jersey City,NJ 07303				
	6/14/2012	# 1431	$500 00	
Whole Children 41 Russell St , Ste 15 Hadley, MA 01035-9422				
	12/17/2012	# 2064	$750 00	

WNYC
1 Centre St
New York, NY 10007

12/27/2012	# 1466	$500 00

World Wildlife Fund
PO Box 97180
Washington, DC 20090-7180

12/17/2012	# 2065	$750 00

Total Grants $119,690 00

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	175 SHS VANGUARD WELLINGTON FUND	P	08/30/10	08/21/12
b	100 SHS VANGUARD WELLINGTON FUND	P	08/30/10	06/22/12
c	430 SHS VANGUARD WELLINGTON FUND	P	08/30/10	08/21/12
d	518.164 SHS VANGUARD WELLINGTON FUND OPEN-ENDED F	P	08/30/10	12/28/12
e	CAPITAL GAINS DIVIDENDS			
f				
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	10,202.		8,545.	1,657.
b	5,640.		4,883.	757.
c	25,069.		20,997.	4,072.
d	30,054.		25,302.	4,752.
e	26,733.			26,733.
f				
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				1,657.
b				757.
c				4,072.
d				4,752.
e				26,733.
f				
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	37,971.
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

223591
05-01-12

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

SOURCE	AMOUNT
KEY PRIVATE BANK	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KEY PRIVATE BANK	106,883.	26,733.	80,150.
TOTAL TO FM 990-PF, PART I, LN 4	106,883.	26,733.	80,150.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	1,350.	0.		1,350.
TO FORM 990-PF, PG 1, LN 16B	1,350.	0.		1,350.

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
GRANT MANAGEMENT	15,225.	0.		15,225.
INVESTMENT MANAGEMENT	15,225.	15,225.		0.
BANK SERVICE FEES	120.	0.		120.
TO FORM 990-PF, PG 1, LN 16C	30,570.	15,225.		15,345.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD WELLINGTON FUND OPEN-ENDED FUND ADM CL VWENX	COST	1,096,427.	1,309,246.
PRINCIPAL CASH	COST	<636.>	<636.>
VICTORY FINANCIAL RESERVES FUND FNRXX	COST	0.	0.
FEDERATED PRIME OBLIGATIONS FD INSTITUTIONAL SHARES	COST	13,774.	13,774.
VANGUARD WELLINGTON FUND OPEN-ENDED FUND ADM CL VWENX	COST	1,009,683.	1,205,591.
VICTORY FINANCIAL RESERVES FUND FNRXX	COST	0.	0.
FEDERATED PRIME OBLIGATIONS FD INSTITUTIONAL SHARES	COST	26,652.	26,652.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,145,900.	2,554,627.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS CLEMENTS III 1025 FLEMING STREET KEY WEST, FL 33040	TRUSTEE 2.00	0.	0.	0.
ROBERT M. CLEMENTS 1025 FLEMING STREET KEY WEST, FL 33040	TRUSTEE 0.00	0.	0.	0.
TYLER M. CLEMENTS 1025 FLEMING STREET KEY WEST, FL 33040	TRUSTEE 0.00	0.	0.	0.
JOHN B. CLEMENTS 1025 FLEMING STREET KEY WEST, FL 33040	TRUSTEE 0.00	0.	0.	0.
ALICE B. CLEMENTS 1025 FLEMING STREET KEY WEST, FL 33040	TRUSTEE 0.00	0.	0.	0.

KEYBANK N.A.	AGENT FOR TRUSTEE			
C/O MICHAEL SIMMONS, 127 PUBLIC SQU, 17TH CLEVELAND, OH 441141306	1.00	3,813.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		3,813.	0.	0.