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Form 990-PF

Department of the Treasury
Internal Revenue ServiceChange of Accounting Period
Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning AUG 1, 2013, and ending DEC 31, 2013

Name of foundation Schiavi Family Foundation		A Employer identification number 01-0463183
Number and street (or P.O. box number if mail is not delivered to street address) c/o Schiavi Enterprises, 985 Main St.		B Telephone number 207-743-7747
City or town, state or province, country, and ZIP or foreign postal code Oxford, ME 04270		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) \$ 4,899,120. (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 ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		4,913.	4,913.		Statement 1
4 Dividends and interest from securities		35,623.	35,623.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		130,609.			
b Gross sales price for all assets on line 6a 435,624.					
7 Capital gain net income (from Part IV, line 2)			130,609.		
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		<10,114.>	<16,104.>		Statement 3
12 Total. Add lines 1 through 11		161,031.	155,041.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 4		2,800.	1,400.		1,400.
c Other professional fees Stmt 5		6,859.	6,859.		0.
17 Interest					
18 Taxes Stmt 6		5,654.	1,465.		0.
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		15,313.	9,724.		1,400.
25 Contributions, gifts, grants paid		226,200.			226,200.
26 Total expenses and disbursements. Add lines 24 and 25		241,513.	9,724.		227,600.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<80,482.>			
b Net investment income (if negative, enter -0-)			145,317.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2013)

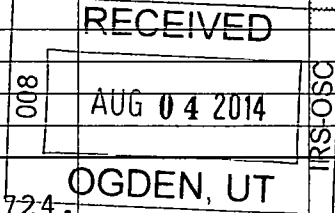
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2013.04010 Schiavi Family Foundation

70295-41

SCANNED AUG 07 2014

Operating and Administrative Expenses

D
4

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	166.	366.	366.	
	2 Savings and temporary cash investments	225,337.	246,910.	246,910.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock Stmt 7	60,840.	64,710.	64,710.	
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other Stmt 8		4,448,263.	4,587,134.	4,587,134.	
14 Land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)		4,734,606.	4,899,120.	4,899,120.	
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 ▶ ☐				
	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	0.	0.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	4,734,606.	4,899,120.		
	30 Total net assets or fund balances	4,734,606.	4,899,120.		
31 Total liabilities and net assets/fund balances	4,734,606.	4,899,120.			

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	4,734,606.
2 Enter amount from Part I, line 27a	2	<80,482.>
3 Other increases not included in line 2 (itemize) ▶ <u>Unrealized Gain on Investments</u>	3	244,996.
4 Add lines 1, 2, and 3	4	4,899,120.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,899,120.

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 Publicly traded securities		P		
b From Passthrough				
c Capital Gains Dividends				
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 322,667.		305,015.	17,652.
b 112,796.			112,796.
c 161.			161.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			17,652.
b			112,796.
c			161.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	130,609.
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))
2012	216,617.	4,618,761.	.046899
2011	130,038.	4,506,570.	.028855
2010	212.	2,608,696.	.000081
2009	861.	0.	.000000
2008	939.	0.	.000000

2 Total of line 1, column (d)	2	.075835
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	.015167
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,781,378.
5 Multiply line 4 by line 3	5	72,519.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,453.
7 Add lines 5 and 6	7	73,972.
8 Enter qualifying distributions from Part XII, line 4	8	227,600.

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)		1	1,453.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1,453.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1,453.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,111.	
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	3,111.	
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	1,658.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☒ 1,658. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ 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?	X	
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) ☒ ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Jeanette Novella Telephone no ► 207-743-7747 Located at ► c/o Schiavi Enterprises, 985 Main St., Oxford, ME ZIP+4 ► 04270			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, 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	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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 2013 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 2013) 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 2013?		4b X

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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
John Schiavi	President			
c/o Schiavi Enterprises, 985 Main St.	1.00	0.	0.	0.
Oxford, ME 04270				
Jeanette Novella	Treasurer			
c/o Schiavi Enterprises, 985 Main St.	1.00	0.	0.	0.
Oxford, ME 04270				
Richard Curran	Reg. Agent			
c/o Schiavi Enterprises, 985 Main St.	1.00	0.	0.	0.
Oxford, ME 04270				

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

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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	
	0.
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	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	4,616,029.
b	Average of monthly cash balances	1b	238,162.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,854,191.
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	4,854,191.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,813.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,781,378.
6	Minimum investment return. Enter 5% of line 5 Adjusted for Short Tax Period	6	100,213.

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	100,213.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,453.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,453.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	98,760.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	98,760.
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	98,760.

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	227,600.
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	227,600.
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	1,453.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	226,147.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				98,760.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			226,194.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4. ▶ \$ 227,600.				
a Applied to 2012, but not more than line 2a			226,194.	
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 2013 distributable amount				1,406.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				97,354.
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 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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 2013, 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	(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010		
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 ☒ 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 address 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Babson College 231 Forest Street Babson Park, MA 02457-0310	None	PC	Global Scholars program	12,500.
Bates College 2 Andrews Road Lewiston, ME 04240	None	PC	Bates Fund Named Scholars program	10,000.
Blessed Mother Theresa of Calcutta 32 Paris Street Norway, ME 04268	None	PC	Senior Scholarship fund	1,000.
Camp Sunshine 35 Acadia Road Casco, ME 04015	None	PC	General operating support	4,000.
ChildFund International P.O. Box 26484 Richmond, VA 23261	None	PC	Emergency Action Fund	5,000.
Total	See continuation sheet(s)			226,200.
b Approved for future payment				
None				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Christian Foundation for Children and Aging 1 Elmwood Avenue Kansas City, KS 66103	None	PC	General operating support	1,000.
Cluster 30-Blessed Theresa of Calcutta and St. Joseph Church, Bridgton 32 Paris Street Norway, ME 04260	None	PC	General operating support	10,000.
Compassion International, Inc. 12290 Voyager Parkway Colorado Springs, CO 80921	None	PC	Gift for Child's Project	1,000.
Franciscan Foundation for the Holy Land P.O. Box 29086 Washington, DC 20017-9086	None	PC	Franciscan Family Center	10,000.
Gibson Center for Senior Services P.O. Box 655 North Conway, NH 03860	None	PC	General operating support	2,000.
Go! Malawi P.O. Box 108 Hebron, ME 04238	None	PC	General operating support	20,000.
Gould Academy P.O. Box 860 Bethel, ME 04217	None	PC	Annual fund	1,000.
Harrison Village Library P.O. Box 597 Harrison, ME 04040	None	PC	Children and teen materials and/or programming	1,000.
Hebron Academy P.O. Box 309 Hebron, ME 04238	None	PC	Annual fund/reunion gift	1,000.
Immaculate Heart of Mary 24 Sacred Heart Place Auburn, ME 04212	None	PC	General operating support	2,000.
Total from continuation sheets				193,700.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Lakes Environmental Association 230 Main Street Bridgton, ME 04009	None	PC	General operating support	1,000.
Mayo Clinic 200 First Street SW Rochester, MN 55905	None	PC	Pediatric PRC program: "Donation to the Kids"	10,000.
National Education for Assistance Dog Services P.O. Box 213 West Boylston, MA 01583	None	PC	To sponsor a "doggie dorm" (remainder general operating support)	5,000.
New Beginnings 436 Main Street Lewiston, ME 04240	None	PC	General Support	5,000.
New Hampshire Catholic Charities P.O. Box 686 Manchester, NH 03105-0686	None	PC	General operating support	5,000.
Pine Tree Society P.O. Box 518, 149 Front Street Bath, ME 04530	None	PC	General operating support	2,000.
Roman Catholic Diocese of Portland 510 Ocean Avenue Portland, ME 04103	None	PC	General operating support	100,000.
Ronald McDonald House 250 Brackett Street Portland, ME 04102	None	PC	General operating support	5,000.
Root Cellar 89 Birch Street Lewiston, ME 04240	None	PC	General operating support	5,000.
St. Dominic Academy 121 Gracelawn Road Auburn, ME 04210	None	PC	2014 Mission to Mississippi	1,400.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Income	4,913.	4,913.	
Total to Part I, line 3	4,913.	4,913.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	35,784.	161.	35,623.	35,623.	
To Part I, line 4	35,784.	161.	35,623.	35,623.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Net Partnership Investment Income	<10,114.>	<16,104.>	
Total to Form 990-PF, Part I, line 11	<10,114.>	<16,104.>	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,800.	1,400.		1,400.
To Form 990-PF, Pg 1, ln 16b	2,800.	1,400.		1,400.

Form 990-PF	Other Professional Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	6,859.	6,859.		0.
To Form 990-PF, Pg 1, ln 16c	6,859.	6,859.		0.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	1,465.	1,465.		0.
Federal Excise Taxes	4,189.	0.		0.
To Form 990-PF, Pg 1, ln 18	5,654.	1,465.		0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Corporate Stock-see Statement 14	64,710.	64,710.
Total to Form 990-PF, Part II, line 10b	64,710.	64,710.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds-see Statement 14	FMV	62,518.	62,518.
Equity Funds-see Statement 14	FMV	4,524,616.	4,524,616.
Fixed Income Securities-see Statement 14	FMV	0.	0.
Total to Form 990-PF, Part II, line 13		4,587,134.	4,587,134.

Account Holdings As Of

Filtered By Account = 30-3237 Schiavi Family Foundation
Sorted By Account Number

Date Run 01/30/2014

Account Name : Schiavi Family Foundation

As Of : 12/31/2013

Time Printed 9 23 09 AM

Account Number : 30-3237

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Money Market - Taxable						
146,484.48	Northern Prime Obligations Portfolio	146,484.48	146,484.48	0.00	20.63	0.01%
Sub Total						
		\$ 146,484.48	146,484.48	0.00	20.63	0.01%
Certificates of Deposit						
30,000	Discover Bank 1 1000% 09/02/14	30,000.00	30,139.92	139.92	332.71	1 10%
30,000	GE Money Bank 1 2000% 09/02/14	30,000.00	30,122.25	122.25	362.96	1 20%
40,000	Goldman Sachs Bank 1 2000% 09/02/14	40,000.00	40,163.40	163.40	483.95	1 20%
Sub Total						
		\$ 100,000.00	100,425.57	425.57	1,179.62	1.17%
Equity Funds						
323	Alerian MLP ETF	5,282.72	5,746.17	463.45	344.96	6 00%
475	Biotech Select Sector SPDR ETF	35,211.13	61,845.00	26,633.87	104.80	0 17%
3,900	Consumer Discretionary Select Sector SPDR	102,084.78	260,637.00	158,552.22	3,026.60	1.16%
1,325	Consumer Staples Select Sector SPDR	32,730.85	56,948.50	24,217.65	1,361.64	2 39%
909	Energy Select Sector SPDR	47,268.00	80,455.59	33,187.59	1,387.88	1 73%
8,990	Financial Select Sector SPDR	129,606.49	196,521.40	66,914.91	2,884.26	1 47%
1,886	Industrial Select Sector SPDR	52,841.34	98,562.36	45,721.02	1,650.93	1 68%
2,106	iShares Dow Jones US Consumer Services	95,690.19	255,647.55	159,957.36	2,012.83	0 79%
135	iShares Dow Jones US Medical Devices Index Fd	9,057.98	12,529.35	3,471.37	40.86	0 33%
95	iShares Dow Jones US Pharmaceuticals	7,951.53	11,219.35	3,267.82	119.07	1 06%
1,565	iShares S&P N A Tech Multi-Media Networking	46,997.14	50,527.28	3,530.14	194.24	0 38%
741	Market Vectors Agribusiness ETF	38,435.22	40,377.09	1,941.87	689.13	1.71%
591	Materials Select Sector SPDR Trust	22,181.48	27,316.02	5,134.54	567.51	2 08%
1,831	PowerShares S&P SmallCap Industrial Portfolio	65,130.83	83,706.00	18,575.17	390.15	0 47%
671	PowerShares S&P SmallCap Information Tech	21,867.89	29,879.63	8,011.74	63.60	0 21%
551	SPDR Health Care Services	41,393.55	49,941.98	8,548.43	232.13	0 46%
563	SPDR S&P Capital Markets ETF	21,390.23	28,206.30	6,816.07	488.04	1 73%
1,046	SPDR S&P Insurance ETF	49,706.45	65,992.14	16,285.69	909.19	1 38%
51	SPDR S&P Midcap 400 ETF Tr Ser 1	9,060.72	12,454.20	3,393.48	132.86	1 07%
7,843	Technology Select Sector SPDR	193,756.42	280,308.82	86,552.40	4,773.41	1 70%

Account Holdings As Of

Filtered By Account = 30-3237 Schiavi Family Foundation

Sorted By Account Number

Date Run 01/30/2014

Account Name : Schiavi Family Foundation

As Of : 12/31/2013

Time Printed 9 23 09 AM

Account Number : 30-3237

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2013

484	WisdomTree SmallCap Dividend Fund	22,251.24	32,810.36	10,559.12	801.82	2.44%
Sub Total		\$ 1,049,896.18	1,741,632.09	691,735.91	22,175.91	1.27%
<u>Mutual Funds - Equity</u>						
6,892	Northern Trust Global Real Estate Index Fund	36,050.00	62,518.83	26,468.83	2,136.66	3.42%
Sub Total		\$ 36,050.00	62,518.83	26,468.83	2,136.66	3.42%
<u>Common Stock - Foreign</u>						
9,000	Major Drilling Group International, Inc	15,954.00	64,710.00	48,756.00	1,726.18	2.67%
Sub Total		\$ 15,954.00	64,710.00	48,756.00	1,726.18	2.67%
<u>International Equity Funds</u>						
787	iShares Core MSCI Emerging Markets ETF	39,380.85	39,200.47	-180.38	690.76	1.76%
1,401	iShares MSCI All Country Asia ex Japan Index	83,779.80	84,494.31	714.51	1,493.01	1.77%
2,390	iShares MSCI Europe Financial Sector	50,699.80	60,036.80	9,337.00	954.15	1.59%
6,252	Vanguard Europe Pacific ETF	229,211.95	260,583.36	31,371.41	6,770.92	2.60%
1,783	Vanguard European Stock ETF	92,396.44	104,840.40	12,443.96	2,904.51	2.77%
1,499	WisdomTree International MidCap Dividend Fund	63,821.98	88,635.87	24,813.89	2,748.00	3.10%
Sub Total		\$ 559,290.82	637,791.21	78,500.39	15,561.35	2.44%
<u>Special Funds - Private Equity</u>						
13,202	Spinnaker Diversified Managers Fund LLC	1,824,322.49	2,145,193.14	320,870.65	0.00	0.00%
Sub Total		\$ 1,824,322.49	2,145,193.14	320,870.65	0.00	0.00%
Grand Total		\$ 3,731,997.97	4,898,755.32	1,166,757.35	42,800.35	0.87%

Principal Cash: -124,645.21

Income Cash: 124,645.21

Invested Income: 0.00