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Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE BANCROFT FAMILY FOUNDATION		A Employer identification number 05-0509060
Number and street (or P.O. box number if mail is not delivered to street address) 55 HAMMARLUND WAY, TECH II	Room/suite	B Telephone number (401) 841-8880
City or town, state or province, country, and ZIP or foreign postal code MIDDLETOWN, RI 02842-5201		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 691,389.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		56,155.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		6,459.	6,459.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		113,477.			
b Gross sales price for all assets on line 6a 402,792.					
7 Capital gain net income (from Part IV, line 2)			113,477.		
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		176,091.	113,936.		
13 Compensation of officers, directors, trustees, etc		0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		1,870.	0.	0.	1,870.
b Accounting fees STMT 3		3,000.	0.	0.	3,000.
c Other professional fees STMT 4		7,929.	7,929.	0.	0.
17 Interest					
18 Taxes STMT 5		1,857.	149.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		134.	0.	0.	134.
24 Total operating and administrative expenses. Add lines 13 through 23		14,790.	8,078.	0.	5,004.
25 Contributions, gifts, grants paid		68,475.			68,475.
26 Total expenses and disbursements. Add lines 24 and 25		83,265.	8,078.	0.	73,479.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		92,826.			
b Net investment income (if negative, enter -0-)			111,858.		
c Adjusted net income (if negative, enter -0-)				0.	

Part II Balance Sheets		Beginning of year	End of year	
Attached schedules and amounts in the description column should be for end-of-year amounts only		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	44,659.	56,673.	56,673.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	405,432.	486,150.	634,716.
	c Investments - corporate bonds			
	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 - see the instructions. Also, see page 1, item 1)		450,091.	542,823.	691,389.
17 Accounts payable and accrued expenses				
18 Grants payable				
Liabilities	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. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	450,091.	542,823.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	450,091.	542,823.		
31 Total liabilities and net assets/fund balances	450,091.	542,823.		

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	450,091.
2 Enter amount from Part I, line 27a	2	92,826.
3 Other increases not included in line 2 (itemize) ▶ <u>REDUCTION IN COST BASIS</u>	3	25.
4 Add lines 1, 2, and 3	4	542,942.
5 Decreases not included in line 2 (itemize) ▶ <u>DISALLOWED LOSSES DUE TO WASH SALE</u>	5	119.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	542,823.

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			
b PUBLICLY TRADED SECURITIES - WASH SALES			
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 402,435.		289,434.	113,001.
b			119.
c 357.			357.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			113,001.
b			119.
c			357.
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	113,477.
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	58,000.	569,741.	.101801
2011	58,450.	577,346.	.101239
2010	67,848.	538,579.	.125976
2009	51,500.	497,145.	.103592
2008	60,000.	469,073.	.127912

2 Total of line 1, column (d)	2	.560520
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	.112104
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	612,935.
5 Multiply line 4 by line 3	5	68,712.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,119.
7 Add lines 5 and 6	7	69,831.
8 Enter qualifying distributions from Part XII, line 4	8	73,479.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,119.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,119.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,119.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,040.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2013 estimated tax payments and 2012 overpayment credited to 2013		6d	
b Exempt foreign organizations - tax withheld at source		7	1,040.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	79.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> RI		
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

N/A

Form 990-PF (2013)

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 LAURIE MANDLY Telephone no. 401-841-8880 Located at 55 HAMMARLUND WAY, MIDDLETOWN, RI ZIP+4 02842			
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 N/A	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	X
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? If "Yes," list the years N/A	2a	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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)	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

Form 990-PF (2013)

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)?

☐ Yes ☒ No

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
DIANE M. ZUSPAN 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	PRESIDENT 0.00	0.	0.	0.
SCOTT BANCROFT 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	VICE PRESIDENT 0.00	0.	0.	0.
LAURIE MANDLY 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	TREASURER 0.00	0.	0.	0.
CAROL A. VERROCHI 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	SECRETARY 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2013)

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	587,984.
b	Average of monthly cash balances	1b	34,285.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	622,269.
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	622,269.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,334.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	612,935.
6	Minimum investment return. Enter 5% of line 5	6	30,647.

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	30,647.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,119.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,119.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,528.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	29,528.
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	29,528.

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	73,479.
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	73,479.
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	1,119.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,360.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				29,528.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	36,823.			
b From 2009	26,643.			
c From 2010	41,209.			
d From 2011	29,607.			
e From 2012	30,517.			
f Total of lines 3a through e	164,799.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$	73,479.			
a Applied to 2012, 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 2013 distributable amount	43,951.			29,528.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	208,750.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				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 2008 not applied on line 5 or line 7	36,823.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	171,927.			
10 Analysis of line 9:				
a Excess from 2009	26,643.			
b Excess from 2010	41,209.			
c Excess from 2011	29,607.			
d Excess from 2012	30,517.			
e Excess from 2013	43,951.			

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)

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				
DEVIN LAUBI FOUNDATION 504 MAIN ROAD WESTPORT, MA 02790		NONE	CHARITABLE DONATION	10,000.
MARCH OF DIMES MARCH FOR BABIES 140 SHERMAN STREET, SUITE 200 FAIRFIELD, CT 06824		NONE	CHARITABLE DONATION	50.
STAMFORD HOSPITAL FOUNDATION 1351 WASHINGTON BLVD. STAMFORD, CT 06902		NONE	CHARITABLE DONATION	25.
ABILITY PLUS MT SNOW, PO BOX 2810 WEST DOVER, VT 05356		NONE	CHARITABLE DONATION	900.
SAN MIGUEL SCHOOL 12 CARTER STREET PROVIDENCE, RI 02907		NONE	CHARITABLE DONATION	15,000.
Total	SEE CONTINUATION SHEET(S)			68,475.
b Approved for future payment				
NONE				
Total				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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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

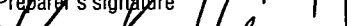
b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here   **TREASURER**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name EDMUND A. RESTIVO JR. CPA/MST	Preparer's signature 	Date 5-8-14	Check <input type="checkbox"/> if self-employed	PTIN P00096293
	Firm's name ▶ RESTIVO MONACELLI LLP				Firm's EIN ▶ 77-0601437
	Firm's address ▶ 36 EXCHANGE TERRACE PROVIDENCE, RI 02903				Phone no. (401) 273-7600

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.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

Employer identification number

THE BANCROFT FAMILY FOUNDATION

05-0509060

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 foundation

Check 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 its Form 990-PF, Part I, line 2, 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) (2013)

Name of organization THE BANCROFT FAMILY FOUNDATION	Employer identification number 05-0509060
---	---

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
<u>1</u>	<u>CLAIRE BANCROFT</u> <u>55 HAMARLUND WAY</u> <u>MIDDLETOWN, RI 02842</u>	\$ <u>56,005.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE BANCROFT FAMILY FOUNDATION**05-0509060****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

THE BANCROFT FAMILY FOUNDATION**05-0509060****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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
ESPERANZA ACADEMY 192 GARDEN STREET LAWRENCE, MA 01840		NONE	CHARITABLE DONATION	12,500.
PROJECT GOAL 79 SAVOY STREET PROVIDENCE, RI 02906		NONE	CHARITABLE DONATION	20,000.
COMMUNITY BOATING CENTER 1641 PADANARAM AVE NEW BEDFORD, MA 02740		NONE	CHARITABLE DONATION	2,500.
SAINT ANNE'S FOOD PANTRY 818 MIDDLE STREET FALL RIVER, MA 02721-1734		NONE	CHARITABLE DONATION	2,500.
WALTER REED SOCIETY, INC 8901 WISCONSIN AVE # 303 BETHESDA, MD 20889		NONE	CHARITABLE DONATION	1,500.
GEORGE B. THOMAS LEARNING ACADEMY SLIGO MIDDLE SCHOOL, 1401 DENNIS AVENUE SILVER SPRING, MD 20902		NONE	CHARITABLE DONATION	1,000.
MARY'S SHELTER PO BOX 958 STUART, FL 34996		NONE	CHARITABLE DONATION	1,250.
CROSSROADS RI 160 BROAD STREET PROVIDENCE, RI 02903		NONE	CHARITABLE DONATION	1,250.
Total from continuation sheets				42,500.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	6,816.	357.	6,459.	6,459.	6,459.
TO PART I, LINE 4	6,816.	357.	6,459.	6,459.	6,459.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,870.	0.	0.	1,870.
TO FM 990-PF, PG 1, LN 16A	1,870.	0.	0.	1,870.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	0.	0.	3,000.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.	0.	3,000.

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
INVESTMENT FEES	7,204.	7,204.	0.	0.
MEMBERSHIP DUES	725.	725.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	7,929.	7,929.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	149.	149.	0.	0.	
FEDERAL TAXES	1,708.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	1,857.	149.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	134.	0.	0.	134.	
TO FORM 990-PF, PG 1, LN 23	134.	0.	0.	134.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED BANK OF AMERICA STATEMENT	486,150.		634,716.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	486,150.		634,716.	

Settlement Date



Portfolio Detail

Dec. 01, 2013 through Dec. 31, 2013

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency										
Cash Equivalents										
0.000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY	99Z490478	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	\$0.02	\$0.00	0.00%
3,036.320	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)	09248U551	3,036.32	0.4	3,036.32 1,000		0.00	0.10	0.00	0.00
51,010.740	(Income Investment) BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)	09248U551	51,010.74	7.4	51,010.74 1,000		0.00	0.15	0.00	0.00
Total Cash Equivalents			\$54,047.06	7.8%	\$54,047.06		\$0.00	\$0.27	\$0.00	0.00%
Total Cash/Currency			\$54,047.06	7.8%	\$54,047.06		\$0.00	\$0.27	\$0.00	0.00%

Equities

Equities		(2)Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities			
U.S. Large Cap									
128.000	ABBVIE INC Ticker: ABBV	00287Y109 HEA		\$6,759.68 52.810	1.0%	\$358.40	\$0.00	\$204.80	3.03%
123.000	AMERICAN INTL GROUP INC NEW COM Ticker: AIG	026874784 FIN		6,279.15 51.050	0.9	706.81	0.00	49.20	0.78
15.000	APPLE INC Ticker: AAPL	037833100 IFT		8,415.30 561.020	1.2	4,837.95	0.00	183.00	2.17
178.000	AT&T INC Ticker: T	00206R102 TEL		6,258.48 35.160	0.9	-226.06	0.00	327.52	5.23
84.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT		6,787.12 80.799	1.0	398.92	40.32	161.28	2.37
94.000	BAXTER INTL INC Ticker: BAX	071813109 HEA		6,537.70 69.550	0.9	273.63	46.06	184.24	2.81

65396035100

Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
20,000	BLACKROCK INC CLA Ticker: BLK	09247X101 FIN	6,329.40 316.470	0.9	6,177.60 308.880		151.80	0.00	134.40	2.12
304,000	BROADCOM CORP CLA Ticker: BRCM	111320107 IFT	9,012.08 29.645	1.3	9,732.84 32.016		-720.76	0.00	133.76	1.48
89,000	CAPITAL ONE FINL CORP Ticker: COF	14040H105 FIN	6,818.29 76.610	1.0	6,322.56 71.040		495.73	0.00	106.80	1.56
74,000	CATERPILLAR INC Ticker: CAT	149123101 IND	6,719.94 90.810	1.0	6,207.12 83.880		512.82	0.00	177.60	2.64
178,000	CERNER CORP Ticker: CERN	156782104 HEA	9,921.72 55.740	1.4	1,723.84 9.684		8,197.88	0.00	0.00	0.00
54,000	CHEVRON CORP Ticker: CVX	166764100 ENR	6,745.14 124.910	1.0	6,555.60 121.400		189.54	0.00	216.00	3.20
69,000	CHUBB CORP Ticker: CB	171232101 FIN	6,667.47 96.630	1.0	6,428.73 93.170		238.74	30.36	121.44	1.82
281,000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	6,302.83 22.430	0.9	6,446.14 22.940		-143.31	0.00	191.08	3.03
90,000	COGNIZANT TECHNOLOGY SOLUTIONS CLA Ticker: CTSH	192446102 IFT	9,088.20 100.980	1.3	723.23 8.036		8,364.97	0.00	0.00	0.00
370,000	CORNING INC Ticker: GLW	219350105 IFT	6,593.40 17.820	1.0	6,488.95 17.538		104.45	0.00	148.00	2.24
191,000	CVS CAREMARK CORP Ticker: CVS	126650100 CNS	13,669.87 71.570	2.0	8,586.16 44.954		5,083.71	0.00	210.10	1.53
104,000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109 MAT	6,756.88 64.970	1.0	6,396.00 61.500		360.88	0.00	187.20	2.77
416,000	EMC CORP Ticker: EMC	268648102 IFT	10,462.40 25.150	1.5	10,352.15 24.885		110.25	0.00	166.40	1.59
94,000	EMERSON ELEC CO Ticker: EMR	291011104 IND	6,596.92 70.180	1.0	6,318.68 67.220		278.24	0.00	161.68	2.45
115,000	EXXON MOBIL CORP Ticker: XOM	30231G102 ENR	11,638.00 101.200	1.7	7,051.86 61.321		4,586.14	0.00	289.80	2.49

Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	CurYid/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
360.000	FORD MTR CO DEL COM PAR \$0.01 Ticker: F	345370860 CND	5,554.80 15.430	0.8	6,325.20 17.570	-770.40	0.00	144.00	2.59
242.000	GENERAL ELEC CO Ticker: GE	369604103 IND	6,783.26 28.030	1.0	6,344.64 26.218	438.62	53.24	212.96	3.13
84.000	HOME DEPOT INC Ticker: HD	437076102 CND	6,916.56 82.340	1.0	6,490.68 77.270	425.88	0.00	131.04	1.89
49.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101 IFT	9,190.93 187.570	1.3	4,015.55 81.950	5,175.38	0.00	186.20	2.02
221.000	J.P. MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	12,924.08 58.480	1.9	7,795.32 35.273	5,128.76	0.00	335.92	2.59
69.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	6,319.71 91.590	0.9	6,423.21 93.090	-103.50	0.00	182.16	2.88
140.000	LAUDER ESTEE COS INC CL A Ticker: EL	518439104 CNS	10,544.80 75.320	1.5	9,494.55 67.818	1,050.25	0.00	112.00	1.06
64.000	MCDONALDS CORP Ticker: MCD	580135101 CND	6,209.92 97.030	0.9	6,138.24 95.910	71.68	0.00	207.36	3.33
178.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	6,658.98 37.410	1.0	6,339.91 35.617	319.07	0.00	199.36	2.99
102.000	NATIONAL OILWELL VARCO INC Ticker: NOV	637071101 ENR	8,112.06 79.530	1.2	8,259.74 80.978	-147.68	0.00	106.08	1.30
123.000	NUCOR CORP Ticker: NUE	670346105 MAT	6,565.74 53.380	1.0	6,293.87 51.170	271.87	45.51	182.04	2.77
145.000	OMNICOM GROUP INC Ticker: OMC	681919106 CND	10,783.65 74.370	1.6	5,288.43 36.472	5,495.22	58.00	232.00	2.15
74.000	PEPSICO INC Ticker: PEP	713448108 CNS	6,137.56 82.940	0.9	6,325.52 85.480	-187.96	42.00	167.98	2.73
84.000	PNC FINL SVCS GROUP INC Ticker: PNC	693475105 FIN	6,516.72 77.580	0.9	6,311.76 75.140	204.96	0.00	147.84	2.26
38.000	PRECISION CASTPARTS CORP Ticker: PCP	740189105 IND	10,233.40 269.300	1.5	7,047.74 185.467	3,185.66	0.00	4.56	0.04

65406036100

Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
79,000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	6,431.39 81.410	0.9	6,515.13 82.470		-83.74	0.00	190.07	2.95
123,000	QUALCOMM INC Ticker: QCOM	747525103 IFT	9,132.75 74.250	1.3	4,594.36 37.353		4,538.39	0.00	172.20	1.88
133,000	SEADRILL LTD BERMUDA Ticker: SDRL	67945E105 ENR	5,463.64 41.080	0.8	6,208.44 46.680		-744.80	0.00	505.40	9.25
178,000	SPECTRA ENERGY CORP Ticker: SE	847550109 ENR	6,340.36 35.620	0.9	6,370.42 35.789		-30.06	0.00	238.52	3.76
170,000	STATE STR CORP Ticker: STT	857477103 FIN	12,476.30 73.390	1.8	4,785.48 28.150		7,690.82	44.20	176.80	1.41
94,000	TARGET CORP Ticker: TGT	87612E106 CND	5,947.38 63.270	0.9	6,042.79 64.285		-95.41	0.00	161.68	2.71
118,000	THERMO FISHER SCIENTIFIC CORP Ticker: TMO	883556102 HEA	13,139.30 111.350	1.9	2,199.81 18.642		10,939.49	17.70	70.80	0.53
64,000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106 IND	6,725.12 105.080	1.0	6,272.64 98.010		452.48	0.00	158.72	2.36
1,635,105	VIRTUSEMERGING MKTS OPPORTUNITY FUND CL I Ticker: HIEMX	92828T889 OEO	15,615.25 9.550	2.3	14,536.08 8.890		1,079.17	0.00	171.69	1.10
57,000	VISA INC CL A COM Ticker: V	92826C839 IFT	12,692.76 222.680	1.8	4,116.79 72.224		8,575.97	0.00	91.20	0.71
231,000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	10,487.40 45.400	1.5	5,900.20 25.542		4,587.20	0.00	277.20	2.64
Total U.S. Large Cap			\$388,263.79	56.4%	\$296,635.74		\$91,628.05	\$377.39	\$8,120.08	2.09%
U.S. Mid Cap										
77,000	ANSYS INC Ticker: ANSS	036620105 IFT	\$6,714.40 87.200	1.0%	\$2,349.16 30.509		\$4,365.24	\$0.00	\$0.00	0.00%

Settlement Date



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
222.000	BORG WARNER INC Ticker: BWA	099724106 CND	12,412.02 55.910	1.8	7,405.99 33.360	7,405.99 33.360	5,006.03	0.00	111.00	0.89
133.000	FIDELITY NATL INFORMATION SVCS INC COM	31620M106 FIN	7,139.44 53.680	1.0	6,575.52 49.440	6,575.52 49.440	563.92	0.00	117.04	1.63
524.000	Ticker: FIS HOLOGIC INC	436440101 HEA	11,711.40 22.350	1.7	10,684.73 20.391	10,684.73 20.391	1,026.67	0.00	0.00	0.00
89.000	Ticker: HOLX INGREDION INC	457187102 CNS	6,092.94 68.460	0.9	6,216.65 69.850	6,216.65 69.850	-123.71	37.38	149.52	2.45
113.000	Ticker: INGR KOHLS CORP	500255104 CND	6,412.75 56.750	0.9	6,452.30 57.100	6,452.30 57.100	-39.55	0.00	158.20	2.46
355.000	Ticker: KSS LKQ CORP	501889208 CND	11,679.50 32.900	1.7	7,544.96 21.253	7,544.96 21.253	4,134.54	0.00	0.00	0.00
158.000	Ticker: LKQ MICROCHIP TECHNOLOGY INC	595017104 IFT	7,070.50 44.750	1.0	6,356.34 40.230	6,356.34 40.230	714.16	0.00	224.04	3.16
65.000	Ticker: MCHP ROPER INDS INC NEW	776696106 IND	9,014.20 138.680	1.3	2,311.25 35.558	2,311.25 35.558	6,702.95	0.00	52.00	0.57
54.000	Ticker: ROP SMUCKER J M CO NEW COM	832696405 CNS	5,595.48 103.620	0.8	6,089.04 112.760	6,089.04 112.760	-493.56	0.00	125.28	2.23
70.000	Ticker: SJM STERICYCLE INC	858912108 IND	8,131.90 116.170	1.2	1,611.52 23.022	1,611.52 23.022	6,520.38	0.00	0.00	0.00
265.000	Ticker: SRCL TEAM HEALTH HOLDINGS INC	87817A107 IND	12,070.75 45.550	1.8	9,662.59 36.463	9,662.59 36.463	2,408.16	0.00	0.00	0.00
113.000	Ticker: TMH VARIAN MED SYS INC	92220P105 HEA	8,778.97 77.690	1.3	4,687.24 41.480	4,687.24 41.480	4,091.73	0.00	0.00	0.00
90.000	Ticker: VAR WATSCO INC	942622200 IND	8,645.40 96.060	1.3	6,335.61 70.396	6,335.61 70.396	2,309.79	0.00	144.00	1.66
217.000	Ticker: WSO XCEL ENERGY INC	98389B100 UTL	6,062.98 27.940	0.9	6,321.21 29.130	6,321.21 29.130	-258.23	60.76	243.04	4.00
Total U.S. Mid Cap			\$127,532.63	18.5%	\$90,604.11	\$90,604.11	\$36,928.52	\$98.14	\$1,324.12	1.03%

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Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap									
263.000	AECOM TECHNOLOGY CORP DELAWARE Ticker: ACM	00766T100 IND	\$7,740.09 29.430	1.1%	\$5,463.87 20.775	\$2,276.22	\$0.00	\$0.00	0.00%
107.000	CLEAN HBRS INC Ticker: CLH	184496107 IND	6,415.72 59.960	0.9	6,180.97 57.766	234.75	0.00	0.00	0.00
195.000	FRESH MKT INC Ticker: TFM	35804H106 CNS	7,897.50 40.500	1.1	8,356.24 42.853	-458.74	0.00	0.00	0.00
227.000	HEALTHCARE SVCS GROUP INC Ticker: HCSG	421906108 IND	6,439.99 28.370	0.9	6,256.03 27.560	183.96	0.00	154.36	2.39
202.000	HOMEAWAY INC Ticker: AWAY	43739Q100 IFT	8,257.76 40.880	1.2	7,032.34 34.814	1,225.42	0.00	0.00	0.00
49.000	OPENTABLE INC Ticker: OPEN	68372A104 IFT	3,889.13 79.370	0.6	3,620.91 73.896	268.22	0.00	0.00	0.00
Total U.S. Small Cap			\$40,640.19	5.9%	\$36,910.36	\$3,729.83	\$0.00	\$154.36	0.38%
International Developed									
44.000	CORE LABORATORIES NV NETHERLANDS Ticker: CLB	N22717107 ENR	\$8,401.80 190.950	1.2%	\$5,104.26 116.006	\$3,297.54	\$0.00	\$56.32	0.67%
264.652	HARBOR INTERNATIONAL FUND INSTL CL Ticker: HAINX	411511306 OEQ	18,792.94 71.010	2.7	12,456.50 47.067	6,336.44	0.00	395.65	2.10
91.000	PERRIGO CO IRELAND Ticker: PRGO	697822103 HEA	13,964.86 153.460	2.0	13,850.66 152.205	114.20	0.00	0.00	0.00
69.000	TORONTO DOMINION BK ONTARIO CANADA Ticker: TD	891160509 FIN	6,502.56 94.240	0.9	6,300.39 91.310	202.17	0.00	222.32	3.41
Total International Developed			\$47,662.16	6.9%	\$37,711.81	\$9,950.35	\$0.00	\$674.29	1.41%
Emerging Markets									
438.762	INVESCO DEVELOPING MKTS FUND CLY Ticker: GTDYX	00141V838 OEQ	\$14,233.44 32.440	2.1%	\$14,518.63 33.090	-\$285.19	\$0.00	\$160.59	1.12%

Settlement Date

**Portfolio Detail****Account:** 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
Emerging Markets (cont)										
877.524	LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL CL Ticker: LZEMX	52106N889 OEQ	16,383.37 18.670	2.4	9,769.17 11.133	6,614.20	0.00	314.15	1.91	
Total Emerging Markets			\$30,616.81	4.4%	\$24,287.80	\$6,329.01	\$0.00	\$474.74	1.55%	
Total Equities			\$634,715.58	92.2%	\$486,149.82	\$148,565.76	\$475.53	\$10,747.59	1.69%	
Total Portfolio			\$688,762.64	100.0%	\$540,196.88	\$148,565.76	\$475.80	\$10,747.59	1.56%	