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Form **990-PF**Department of the Treasury
Internal Revenue Service**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 05/01, 2013, and ending 04/30, 2014

Name of foundation **MOULTON, HAROLD E SCHOLARSHIP FUND**
BANK OF AMERICA, NAA Employer identification number
51-0197187

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)

P O BOX 1802 888-866-3275

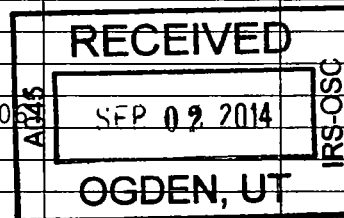
City or town, state or province, country, and ZIP or foreign postal code

PROVIDENCE, RI 02901-1802

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **393,832.** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

	(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 (attach schedule)				
2 Check <input checked="" 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	9,109.	8,987.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,306.			
b Gross sales price for all assets on line 6a	299,209.			
7 Capital gain net income (from Part IV, line 2)		19,306.		
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) (attach schedule)				
11 Other income (attach schedule)		6.		STMT 2
12 Total. Add lines 1 through 11	28,415.	28,299.		
13 Compensation of officers, directors, trustees, etc.	4,774.	2,864.		1,910.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	1,069.	277.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 4	100.	132.		100.
24 Total operating and administrative expenses. Add lines 13 through 23	5,943.	3,273.	NONE	2,010.
25 Contributions, gifts, grants paid	14,000.			14,000.
26 Total expenses and disbursements Add lines 24 and 25	19,943.	3,273.	NONE	16,010.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	8,472.			
b Net investment income (if negative, enter -0-)		25,026.		
c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,920.	15,253.	15,253.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5.	343,761.	351,389.	378,579.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶ (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 6.	12,899.			
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶ (attach schedule)				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	368,580.	366,642.	393,832.	
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	368,580.	366,642.	
	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 (see instructions)	368,580.	366,642.		
31 Total liabilities and net assets/fund balances (see instructions)	368,580.	366,642.		

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	368,580.
2 Enter amount from Part I, line 27a	2	8,472.
3 Other increases not included in line 2 (itemize) ▶ PARTNERSHIP K-1 ADJUSTMENT	3	1,021.
4 Add lines 1, 2, and 3	4	378,073.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	11,431.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	366,642.

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 OTHER GAINS AND LOSSES					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 81,111.		82,927.	-1,816.
b 218,098.		196,976.	21,122.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1,816.
b			21,122.
c			
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** 19,306.

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) (see instructions). If (loss), enter -0- in Part I, line 8 } **3**

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	14,481.	356,662.	0.040601
2011	19,048.	343,659.	0.055427
2010	21,476.	343,988.	0.062432
2009	16,536.	326,510.	0.050645
2008	21,979.	317,934.	0.069131

2 Total of line 1, column (d) **2** 0.278236

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** 0.055647

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 **4** 378,066.

5 Multiply line 4 by line 3 **5** 21,038.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 250.

7 Add lines 5 and 6 **7** 21,288.

8 Enter qualifying distributions from Part XII, line 4 **8** 16,010.
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	501.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2.		3	501.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	501.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013.	6a	650.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	NONE	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	650.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	149.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 149. Refunded <input type="checkbox"/> 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
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"/> NY		
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

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?	13	X	
Website address ► N/A				
14	The books are in care of ► US TRUST FIDUCIARY TAX SERVICES Telephone no. ► (888) 866-3275			
	Located at ► P O BOX 1802, PROVIDENCE, RI ZIP+4 ► 02901-1802			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			<input type="checkbox"/>
	and enter the amount of tax-exempt interest received or accrued during the year	15		
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			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.

<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>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)? <input type="checkbox"/></p> <p>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p>		1b	X
<p>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? <input type="checkbox"/></p>		1c	X
<p>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)).</p>			
<p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years <input type="checkbox"/></p>			
<p>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.) <input type="checkbox"/></p>		2b	
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/></p>			
<p>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</p>			
<p>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.) <input type="checkbox"/></p>		3b	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/></p>		4a	X
<p>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? <input type="checkbox"/></p>		4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ 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**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? ☐ 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? ☐ Yes ☒ No**6b**

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**7b****b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		4,774.		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐**NONE**

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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** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	372,373.
b	Average of monthly cash balances	1b	11,450.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	383,823.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	383,823.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,757.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	378,066.
6	Minimum investment return. Enter 5% of line 5	6	18,903.

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	18,903.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	501.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	501.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,402.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	18,402.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	18,402.

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	16,010.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	16,010.
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 (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,010.

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				18,402.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008 6,244.				
b From 2009 356.				
c From 2010 4,855.				
d From 2011 2,301.				
e From 2012 NONE				
f Total of lines 3a through e	13,756.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 16,010.				
a Applied to 2012, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				16,010.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 2,392.				2,392.
(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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,364.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	3,852.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	7,512.			
10 Analysis of line 9:				
a Excess from 2009 356.				
b Excess from 2010 4,855.				
c Excess from 2011 2,301.				
d Excess from 2012 NONE				
e Excess from 2013 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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)

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

Tax year

Prior 3 years

(e) Total

(a) 2013

(b) 2012

(c) 2011

(d) 2010

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).)

N/A

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.

N/A

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.

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i> JAMESTOWN COMMUNITY COLLEGE 525 FALCONER ST JAMESTOWN NY 14701	NONE	PC	SCHOLARSHIPS	14,000.
Total			▶ 3a	14,000.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	

[illegible]

(See worksheet in line 13 instructions to verify calculations)

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

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

NOT APPLICABLE

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

- | | | | |
|--|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[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

**Sign
Here**

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

Karen J. Kiser
Signature of officer or trustee

08/22/2014
Date

SVP Tax
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
--	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	96.	96.
FOREIGN DIVIDENDS	1,835.	1,835.
NONDIVIDEND DISTRIBUTIONS	226.	
DOMESTIC DIVIDENDS	2,792.	2,792.
OTHER INTEREST	1,244.	1,244.
FOREIGN INTEREST	48.	48.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	114.	114.
NON-TAXABLE FOREIGN INCOME	-104.	
US GOVERNMENT INTEREST REPORTED AS QUALI	50.	50.
NONQUALIFIED FOREIGN DIVIDENDS	492.	492.
NONQUALIFIED DOMESTIC DIVIDENDS	2,316.	2,316.
	-----	-----
TOTAL	9,109.	8,987.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME		6.
	-----	-----
TOTALS	=====	=====
		6.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	212.	212.
EXCISE TAX - PRIOR YEAR	142.	
EXCISE TAX ESTIMATES	650.	
FOREIGN TAXES ON QUALIFIED FOR	39.	39.
FOREIGN TAXES ON NONQUALIFIED	26.	26.
	-----	-----
TOTALS	1,069.	277.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES	100.	132.	100.
PARTNERSHIP EXPENSES			
TOTALS	100.	132.	100.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
464287507 ISHARES CORE S&P MID	9,953.	11,365.
464287614 ISHARES RUSSELL 1000		
464287655 ISHARES RUSSELL 2000	7,393.	8,734.
921943858 VANGUARD FTSE DEVELO	12,483.	13,834.
922042858 VANGUARD FTSE EMERGI		
922908553 VANGUARD REIT ETF	24,604.	25,894.
466001864 IVY ASSET STRATEGY F	19,286.	20,415.
693390841 PIMCO HIGH YIELD FD	3,872.	3,904.
880208400 TEMPLETON GLOBAL BD		
714199106 PERMANENT PORTFOLIO		
72200Q182 PIMCO ALL ASSET ALL	30,976.	31,219.
202671913 AGGREGATE BOND CTF.		
1261291H8 LARGE CAP CORE CTF		
1261291Q8 SMALL CAP CTF		
1261292H7 INTERNATIONAL EQUITY	7,652.	8,689.
207543877 SMALL CAP GROWTH LEA	26,774.	27,938.
29099J109 EMERGING MARKETS STO	13,483.	16,691.
302993993 MID CAP VALUE CTF	7,971.	8,963.
303995997 SMALL CAP VALUE CTF	14,037.	15,539.
323991307 MID CAP GROWTH CTF	36,158.	39,309.
45399C107 DIVIDEND INCOME COMM	18,433.	19,901.
99Z466163 HIGH QUALITY CORE CO	37,723.	42,011.
99Z466197 INTERNATIONAL FOCUSE	15,496.	15,740.
73935S105 POWERSHARES DB COMMO	33,219.	33,126.
38145C646 GOLDMAN SACHS STRATE	31,876.	35,307.
99Z501647 STRATEGIC GROWTH COM		
	-----	-----
TOTALS	351,389.	378,579.
	=====	=====

MOULTON, HAROLD E SCHOLARSHIP FUND

51-0197187

FORM 990PF, PART II - OTHER INVESTMENTS
=====

COST/
FMV
C OR F

DESCRIPTION

73935S105 POWERSHARES DB COMMO

C

TOTALS

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

CTF ADJUSTMENT	10,341.
SECURITITES ADJUSTMENT	836.
ADJUSTMENT FOR CARRYING VALUE	252.
ROUNDING	2.

TOTAL	11,431.
	=====

51-0197187

JSA
3F0971 1 000

51-0197187

JSA
3F0970 1 000

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	1,773.00
--------------------	----------

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

1,773.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	13,615.00
--------------------	-----------

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-1,021.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

12,594.00

=====

MOULTON, HAROLD E SCHOLARSHIP FUND

51-0197187

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

BANK OF AMERICA, NA

ADDRESS:

1 EAST AVE, NY7-144-04-04

ROCHESTER, NY 14638

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 4,774.

COMPENSATION EXPLANATION:

SEE FOOTNOTE

TOTAL COMPENSATION:

4,774.

=====

MOULTON, HAROLD E SCHOLARSHIP FUND
FORM 990PF, PART XV - LINES 2a - 2d

51-0197187

RECIPIENT NAME:

JUDITH A. LEE, VP & TRUST OFFICER

ADDRESS:

ONE EAST AVENUE, FOURTH FLOOR

ROCHESTER, NY 14604

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED APPLICATION

SUBMISSION DEADLINES:

SEE ATTACHED APPLICATION

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED APPLICATION

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

HAROLD E. MOULTON SCHOLARSHIP TRUST

SCHOLARSHIP APPLICATION FORM - 2013-2014 SCHOOL YEAR

GENERAL INFORMATION

NOTE: In order to be eligible for this scholarship, you must reside in the Town of Clarksville and be attending/or a graduate of Bolivar-Richburg, Cuba-Rushford and Portville Central Schools. Preference will be given to students pursuing dairy or agriculture courses in the State of New York and four-year colleges.

Application does *not* guarantee an award and the Committee decision is final.

PERSONAL INFORMATION: (Please print legibly)

1. Name: _____
Last 4 digits SS#: _____ Telephone: _____
Address: _____
(No. & Street) (City) (State) (Zip)
2. Are you a resident of the Town of Clarksville? () Yes () No
3. Are you applying for a full year scholarship?
 - () Yes, beginning Fall 2013
 - () No, for only (check one) () Fall 2013 or, () Spring 2014
4. Will you be attending school:
 - () Full-time = (12 or more credit hours per semester)
 - () Part-time = (less than 12 credit hours per semester)
5. Did you receive a Moulton Scholarship last year? () Yes () No
 - If Yes, how many years have you been a Moulton recipient? _____

EDUCATION:

6. Name of High School: _____
 - Dates of attendance: From: _____ To: _____
(month/year) (month/year)
 - Have you graduated? () Yes () No, but will graduate at the end of this school year
 - Name of college (if attending): _____
 - Address of Financial Aid/Bursar's Office: _____
 - Dates of attendance: From: _____ To: _____
(month/year) (month/year)

7. What are your plans?

- For college? (include: major field of study, number of years to complete degree, etc.)

- After college?

8. What college or university is your first choice? _____

- Are you currently admitted at this college/university? () Yes () No
- If Yes, what year of college will you be completing by June 2013 (1st, 2nd, 3rd, 4th)? _____
- If No, when do you expect to be accepted? _____

9. Will you be living at home while attending college? () Yes () No

- If No, please state the address and phone number where you will be living while attending college.

_____	_____	_____	_____	_____
(No. & Street)	(City)	(State)	(Zip)	(Phone)

10. List any other alternative choices for colleges you may have:

FINANCIAL INFORMATION:

11. How much do you reasonably believe you need from the Harold E. Moulton Scholarship Fund, per year, in order to attain your educational goals? \$ _____ per year (Note: must be answered -- "any amount" is not acceptable)

12. Please list any other **expected** scholarships/grants and their amounts:

_____	\$ _____
_____	\$ _____

13. Please list any **expected** Financial Aid/loans and their amounts:

_____	\$ _____
_____	\$ _____

14. Can you reasonably expect financial help from your family? () Yes () No

15. Will other members of your immediate family be attending college full-time during the next school year?

- () Yes () No
- If Yes, how many? _____

16. What are your best estimates of annual costs for attendance at the college of your choice?

* Tuition for a whole school year \$ _____

Books and fees for a whole school year \$ _____

Room and Board for a whole school year \$ _____

Transportation for a whole school year \$ _____

Misc. expenses (itemized) per school year..... \$ _____

<u>ITEM DESCRIPTION</u>	<u>ESTIMATED COST</u>
_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____ misc total → \$ _____

Total estimated expenses for a whole school year..... \$

***Please verify tuition cost by sending along a copy of the appropriate page from your college catalog/bulletin or, a copy of your tuition bill.**

MISCELLANEOUS INFORMATION:

17. You may be considered for a scholarship for more than one year. Do you intend to renew your application?

- For 2014 - 2015 school year? () Yes () No
- For 2015 - 2016 school year? () Yes () No
- For 2016 - 2017 school year? () Yes () No

18. Please list your major **school** activities in the last three years: _____

19. Please list your major **community** activities in the last three years: _____

20. Are you currently employed? Full-time () Yes () No
Part-time () Yes () No

21. Employer Name: _____
- Employer Address: _____
(No. & Street) (City) (State) (Zip)
- May the Trustee contact them about your employment?
- () Yes Phone: _____
 - () No If no, why not? _____

ADDITIONAL MATERIALS REQUIRED:

22. **ESSAY:** On a *separate sheet*, please explain, in your own words and handwriting (legibly), why you believe you should be awarded this scholarship. You may include biographical information that would be helpful for the selection committee to know.
23. **TRANSCRIPTS:** If you are a **NEW** applicant, please have an **OFFICIAL** high school transcript indicating your final or most current GPA and your class rank sent directly to this bank, addressed exactly as shown below. Be sure that your ACT and/or SAT scores are listed on the high school transcript or sent separately. If you are **RENEWING** your application or are already in college, you need only have **OFFICIAL** transcripts from *all* colleges attended sent directly to this bank. No Internet Grades will be excepted. **Note: College transcripts must include all semesters attended..**
24. **PROOF OF TUITION:** Please do not forget to verify tuition cost by including a copy of the appropriate page from the college catalog/bulletin, a copy of your tuition bill, or appropriate page from the college's website. Be sure that the name of the college appears on whatever tuition documentation you send.
25. **TAX INFO:** In order to verify financial need, please attach a copy of your parents' (and yours if independent) **1040 Tax Return for 2012. W-2 forms are *not* acceptable.** Please provide proof of residence in the Town of Clarksville. A copy of Town or County Tax bill will be accepted. If you do not have this document check, with your Guidance Counselor for verification.

AFFIRMATION OF ACCURACY OF APPLICATION

The undersigned hereby affirms that the foregoing application for a Scholarship Grant to the undersigned is true and correct and that any attachments hereto are authentic or true copies of such.

Signature of Applicant

- We Suggest That Before You Mail This Application To Us, You Make A Copy To Keep For Your Own Records. **Applications And Additional Materials Must Be Postmarked On Or Before April 30, 2013.** Failure To Comply With These Instructions Will Result In Your Ineligibility For This Scholarship.
- We Recommend That You Periodically Contact Us To Check On The Status Of All Transcripts Sent By Third Parties. **We Are *Not* Responsible For Materials That Do *Not* Arrive By The Deadline.**

MAIL TO: Harold E. Moulton Scholarship Trust
US Trust Bank of America
Attn: Judith A. Lee, *VP & Trust Officer*
Mail Code: NY7-144-04-04
One East Avenue, Fourth Floor,
Rochester, NY 14604