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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](http://www.irs.gov/form990pf).

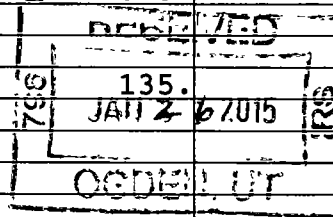
Open to Public Inspection

For calendar year 2013 or tax year beginning SEP 1, 2013, and ending AUG 31, 2014

Name of foundation <b>THE HORACE WILLIAMS MEMORIAL FUND KENNEBEC SAVINGS BANK, AGENT FOR TRUSTEE</b>		A Employer identification number <b>01-6008547</b>
Number and street (or P O box number if mail is not delivered to street address) <b>150 STATE STREET</b>	Room/suite	B Telephone number <b>207 622-4766</b>
City or town, state or province, country, and ZIP or foreign postal code <b>AUGUSTA, ME 04332</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) <b>\$ 293,486.</b>	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				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		280.	280.		STATEMENT 1
4 Dividends and interest from securities		5,340.	5,340.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,781.			
b Gross sales price for all assets on line 6a		60,853.			
7 Capital gain net income (from Part IV, line 2)			14,781.		
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		20,401.	20,401.		
13 Compensation of officers, directors, trustees, etc		1,945.	973.		972.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		575.	575.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		135.	135.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		2,655.	1,683.		972.
25 Contributions, gifts, grants paid		12,500.			12,500.
26 Total expenses and disbursements. Add lines 24 and 25		15,155.	1,683.		13,472.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,246.			
b Net investment income (if negative, enter -0-)			18,718.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED FEB 03 2015



## THE HORACE WILLIAMS MEMORIAL FUND

KENNEBEC SAVINGS BANK, AGENT FOR TRUSTEE

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**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing		-1.	-1.
	2 Savings and temporary cash investments	69,133.	27,228.	27,228.
	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 5	161,900.	149,787.	206,821.
	c Investments - corporate bonds STMT 6	0.	59,265.	59,438.
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 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item 1)	231,033.	236,279.	293,486.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	231,033.	231,033.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	5,246.	
30 <b>Total net assets or fund balances</b>	231,033.	236,279.		
31 <b>Total liabilities and net assets/fund balances</b>	231,033.	236,279.		

**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	231,033.
2 Enter amount from Part I, line 27a	2	5,246.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	236,279.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	236,279.

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**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.)
<b>1a SHORT TERM</b>			
<b>b LONG TERM</b>			
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a 11,521.</b>		<b>10,440.</b>	<b>1,081.</b>
<b>b 47,677.</b>		<b>35,632.</b>	<b>12,045.</b>
<b>c 1,655.</b>			<b>1,655.</b>
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
<b>a</b>			<b>1,081.</b>
<b>b</b>			<b>12,045.</b>
<b>c</b>			<b>1,655.</b>
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>14,781.</b>
<b>3</b> 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	}	<b>3</b>	<b>N/A</b>

**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	12,000.	255,673.	.046935
2011	12,500.	241,069.	.051852
2010	11,000.	253,741.	.043351
2009	12,000.	238,091.	.050401
2008	16,438.	215,824.	.076164

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.268703</b>
<b>3</b> 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	<b>3</b>	<b>.053741</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	<b>280,043.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>15,050.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>187.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>15,237.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>13,472.</b>

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.

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**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	374.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	374.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	374.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
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		374.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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"/> \$ 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"/> ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>KENNEBEC SAVINGS BANK</b> Telephone no. <b>207 622-5801</b> Located at <b>150 STATE ST., AUGUSTA, ME</b> ZIP+4 <b>04332</b>			
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 <b>15</b> <b>N/A</b> <b>0.</b>			
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 <b>country</b>	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
<b>1a</b> 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 checked="" type="checkbox"/> Yes <input 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>b</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 <b>1b</b> <b>X</b>		
<b>c</b> 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? <b>1c</b> <b>X</b>		
<b>2</b> 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)):		
<b>a</b> 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 If "Yes," list the years <b>N/A</b>		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <b>N/A</b>		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>N/A</b>		
<b>3a</b> 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>b</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.) <b>N/A</b>		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
<b>b</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? <b>4b</b> <b>X</b>		

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KENNEBEC SAVINGS BANK	AGENT			
PO BOX 50				
AUGUSTA, ME 04332	0.00	0.	0.	0.
MARK L. JOHNSTON	TRUSTEE			
PO BOX 50				
AUGUSTA, ME 04332	0.00	0.	0.	0.
ANDREW E. SILSBY	TRUSTEE			
PO BOX 50				
AUGUSTA, ME 04332	0.00	0.	0.	0.
WILLIAM S. HILL	TRUSTEE			
PO BOX 50				
AUGUSTA, ME 04332	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

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## Part VIII

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

**Total number of others receiving over \$50,000 for professional services**

0

**Part IX-A**

## Expenses

**Part IX-B**

## Amount

All other program-related investments. See instructions.

**Total.** Add lines 1 through 3

0.

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**Part X****Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	240,866.
b	Average of monthly cash balances	1b	43,442.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	284,308.
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	284,308.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,265.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	280,043.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	14,002.

**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	14,002.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	374.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	374.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,628.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,628.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,628.

**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	13,472.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,472.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	13,472.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2013)

**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				13,628.
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	5,771.			
b From 2009	180.			
c From 2010				
d From 2011	501.			
e From 2012				
f Total of lines 3a through e	6,452.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 13,472.				
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				13,472.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	156.			156.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,296.			
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	5,615.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	681.			
10 Analysis of line 9:				
a Excess from 2009	180.			
b Excess from 2010				
c Excess from 2011	501.			
d Excess from 2012				
e Excess from 2013				



## THE HORACE WILLIAMS MEMORIAL FUND

Form 990-PF (2013)

KENNEBEC SAVINGS BANK, AGENT FOR TRUSTEE

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**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
<b>a Paid during the year</b>				
SEE ATTCD LIST OF SCHOLARSHIPS VARIOUS AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	SCHOLARSHIP AWARDS	12,500.
<b>Total</b>			<b>3a</b>	12,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

## Part XVI-A

Enter gross amounts unless otherwise indicated.

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

**Part XVI-B**[illegible]



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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CD	225.	225.	
CORPORATE	55.	55.	
TOTAL TO PART I, LINE 3	280.	280.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FOREIGN	777.	0.	777.	777.	
LT	1,655.	1,655.	0.	0.	
ORDINARY	4,225.	0.	4,225.	4,225.	
ST	338.	0.	338.	338.	
TO PART I, LINE 4	6,995.	1,655.	5,340.	5,340.	

## 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	575.	575.		0.
TO FORM 990-PF, PG 1, LN 16B	575.	575.		0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U.S. TREASURY-EXCISE TAX	98.	98.		0.	
FOREIGN TAX	37.	37.		0.	
TO FORM 990-PF, PG 1, LN 18	135.	135.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK	149,787.	206,821.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	149,787.	206,821.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS	59,265.	59,438.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	59,265.	59,438.		



Scholarship Award

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Hobart & William Smith Colleges - Scholarship Award- To: Hilary Gove ID #10180429 for spring 2014 semester.		12/18/2013	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award- To: Corey Lapierre ID #0742029 for spring 2014 semester.		12/18/2013	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award- To: Benjamin Roy ID #0749287 for spring 2014 semester.		12/18/2013	0.00	-500.00	0.00
Payee - University of New England - Scholarship Award to Haley Pelletier ID# 910347386 for spring 2014 semester		12/20/2013	0.00	-500.00	0.00
Payee - Merrimack College - Scholarship Award to Jalen Thompson ID# 362195 for spring 2014 semester		12/20/2013	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award- To: Zoe Quick #0771150 for spring 2014 semester		01/06/2014	0.00	-500.00	0.00
Payee - University of Maine at Augusta - Scholarship Award- To: Chelsea Roberts ID #0707308 for spring 2014 semester.		01/08/2014	0.00	-500.00	0.00
Payee - University of New England - Scholarship Award- To: Allison Cote ID #910336885 for spring 2014 semester		01/08/2014	0.00	-500.00	0.00
Payee - University of Southern Maine - Scholarship Award- To: Kristina Goranson ID #0735476 for spring 2014 semester.		01/09/2014	0.00	-500.00	0.00
Payee - Ithaca College - Scholarship Award- To: Aimee Pelletier ID #701671505 for spring 2014 semester.		01/14/2014	0.00	-500.00	0.00
Payee - University of Vermont - Scholarship Award- To: Melissa Petersen ID #954142506 for spring 2014 semester		01/15/2014	0.00	-500.00	0.00
Payee - Bentley University - Scholarship Award- To: Kristina Kelly ID#03246018 for spring 2014 semester.		01/16/2014	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award- To: Parker O'Brien ID #0714936 for spring 2014 semester.		01/21/2014	0.00	-500.00	0.00
Payee - University of Maine at Farmington - Scholarship Award- To: Emily Dutton ID# 0779153 for spring 2014 semester.		01/21/2014	0.00	-500.00	0.00
Payee - Colby-Sawyer College - Scholarship Award- To: Brandon Gilbert ID #000184648 for spring 2014 semester.		01/23/2014	0.00	-500.00	0.00
Payee - University of Maine at Augusta - Scholarship Award- To: Chelsea Roberts ID #0707308 for summer 2014 semester.		05/13/2014	0.00	-500.00	0.00
Payee - Bentley University - Scholarship Award of \$500.00 To: Kristina Kelly ID# 03246018 for fall 2014 semester		08/06/2014	0.00	-500.00	0.00

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Scholarship Award

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - University of Southern Maine - Scholarship Award- To: Kristina Goranson ID #0735476 for fall 2014 semester		08/13/2014	0.00	-500.00	0.00
Payee - Saint Joseph's College of ME - Scholarship Award- To: Emily Quirion ID #661249178 for fall 2014 semester		08/22/2014	0.00	-500.00	0.00
Payee - Saint Joseph's College of ME - Scholarship Award- To: Hayley Quirion ID #661251326 for fall 2014 semester		08/22/2014	0.00	-500.00	0.00
Payee - Merrimack College - Scholarship Award of \$500.00 To: Jalen Thompson ID# 362195 for fall 2014 semester		08/25/2014	0.00	-500.00	0.00
Payee - University of Maine, Fort Kent - Scholarship Award of \$500.00 To: Sandra Buzier ID #0681823 for fall 2014 semester		08/29/2014	0.00	-500.00	0.00
Payee - University of Maine at Farmington - Scholarship Award of \$500.00 To: Emily Dutton ID #0779153 for fall 2014 semester		08/29/2014	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award of \$500.00 To: Matthew Plourde ID #0870638 for fall 2014 semester		08/29/2014	0.00	-500.00	0.00
Payee - University of Maine at Orono - Scholarship Award of \$500.00 To: Benjamin Roy ID #0749287 for fall 2014 semester		08/29/2014	0.00	-500.00	0.00
Scholarship Award Total			0.00	-12,500.00	

# Horace Williams Memorial Fund

Account #: 50037

Tax Worksheet: From 9/1/2013 to 8/31/2014

Trust Category: Agent for Trustee

Admin Officer: Amos Byron

Dates Open: 10/30/2004 to Present

Invest Officer: FCI

Trust Year End: December

Tax State: Maine

Date Printed: 09/17/2014

Tax ID:

## Capital Gains and Losses

### Individual Transactions

#### Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Utilities SPDR	81369Y886	85.000000	05/23/2013	09/17/2013	117	0.00	3,187.45	-3,339.64	-152.19
Kinder Morgan Management	49455U100	0.091800	05/24/2013	12/04/2013	194	0.00	7.04	-7.73	-0.69
Kinder Morgan Management	49455U100	0.017500	08/23/2013	02/18/2014	179	0.00	1.30	-1.30	0.00
Kinder Morgan Management	49455U100	0.080200	02/21/2013	02/18/2014	362	0.00	5.96	-6.10	-0.14
Kinder Morgan Management	49455U100	0.026300	05/24/2013	02/18/2014	270	0.00	1.95	-2.17	-0.22
Kinder Morgan Management	49455U100	0.026600	08/23/2013	05/19/2014	269	0.00	1.88	-1.94	-0.06
Allergan Inc	018490102	15.000000	09/17/2013	06/13/2014	269	0.00	2,432.20	-1,335.60	1,096.60
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	9.240000	12/18/2013	08/27/2014	252	0.00	903.03	-852.11	50.92
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	1.748000	12/18/2013	08/27/2014	252	0.00	170.83	-161.20	9.63
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	3.254000	12/05/2013	08/27/2014	265	0.00	190.75	-176.86	13.89
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	12.831000	12/05/2013	08/27/2014	265	0.00	752.15	-697.36	54.79
Federated Short-Term Income Instl (Mstar **)	31420C209	438.883000	03/03/2014	08/27/2014	177	0.00	3,770.00	-3,770.00	0.00
Washington Prime Group Inc	939647103	5.000000	09/17/2013	08/27/2014	344	0.00	96.85	-88.43	8.42
Short-Term Total						0.00	11,521.39	-10,440.44	1,080.95

#### Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Vanguard REIT ETF	922908553	75.000000	12/21/2010	09/17/2013	1,001	0.00	5,029.42	-4,103.31	926.11
Vanguard REIT ETF	922908553	50.000000	12/21/2010	09/17/2013	1,001	0.00	3,352.94	-2,735.54	617.40
Medtronic Inc	585055106	100.000000	11/26/2004	09/17/2013	3,217	0.00	5,392.72	-4,836.00	556.72
United Parcel Service	911312106	50.000000	11/26/2004	09/17/2013	3,217	0.00	4,500.97	-4,175.00	325.97
Kinder Morgan Management	49455U100	0.170400	02/22/2012	05/19/2014	817	0.00	12.03	-11.82	0.21
Kinder Morgan Management	49455U100	0.025100	08/22/2012	08/26/2014	734	0.00	2.44	-1.62	0.82
Kinder Morgan Management	49455U100	0.064000	11/21/2012	08/26/2014	643	0.00	6.21	-4.17	2.04
Kinder Morgan Management	49455U100	0.041700	02/22/2012	08/26/2014	816	0.00	4.05	-2.85	1.20
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	2.870000	12/27/2012	08/27/2014	608	0.00	280.48	-209.57	70.91
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	4.594000	12/28/2005	08/27/2014	3,164	0.00	448.97	-323.51	125.46
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	1.555000	12/28/2005	08/27/2014	3,164	0.00	151.97	-109.50	42.47
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	7.075000	12/20/2006	08/27/2014	2,807	0.00	691.44	-496.66	194.78
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	0.909000	12/20/2006	08/27/2014	2,807	0.00	88.84	-63.81	25.03
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	0.074000	12/23/2004	08/27/2014	3,534	0.00	7.23	-5.10	2.13
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	74.895000	11/26/2004	08/27/2014	3,561	0.00	7,319.49	-5,000.00	2,319.49

# Horace Williams Memorial Fund

Account #: 50037

Tax Worksheet: From 9/1/2013 to 8/31/2014

Trust Category: Agent for Trustee

Admin Officer: Amos Byron

Dates Open: 10/30/2004 to Present

Invest Officer: FCI

Trust Year End: December

Tax State: Maine

Date Printed: 09/17/2014

Tax ID:

## Capital Gains and Losses

### Individual Transactions

#### Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	6.724000	12/20/2007	08/27/2014	2,442	0.00	657.14	-432.96	224.18
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	2.016000	12/20/2007	08/27/2014	2,442	0.00	197.02	-129.81	67.21
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	2.019000	12/12/2006	08/27/2014	2,815	0.00	118.35	-92.03	26.32
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	8.532000	12/12/2006	08/27/2014	2,815	0.00	500.15	-388.89	111.26
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	111.259000	11/26/2004	08/27/2014	3,561	0.00	6,522.00	-5,000.00	1,522.00
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	8.495000	12/06/2012	08/27/2014	629	0.00	497.98	-367.24	130.74
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	0.446000	12/05/2012	08/27/2014	630	0.00	26.14	-19.28	6.86
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	8.124000	12/08/2005	08/27/2014	3,184	0.00	476.23	-344.38	131.85
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	0.889000	12/08/2005	08/27/2014	3,184	0.00	52.11	-37.68	14.43
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	0.631000	12/10/2004	08/27/2014	3,547	0.00	36.99	-26.67	10.32
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	6.300000	12/10/2004	08/27/2014	3,547	0.00	369.31	-266.24	103.07
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	2.771000	12/08/2011	08/27/2014	993	0.00	162.44	-111.78	50.66
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	6.785000	12/17/2007	08/27/2014	2,445	0.00	397.74	-244.67	153.07
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	21.619000	12/17/2007	08/27/2014	2,445	0.00	1,267.30	-779.58	487.72
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	0.270000	12/12/2008	08/27/2014	2,084	0.00	15.83	-6.52	9.31
Kinder Morgan Management	49455U100	65.374500	07/15/2010	08/27/2014	1,504	0.00	6,347.06	-2,927.13	3,419.93
Kinder Morgan Management	49455U100	0.137200	05/17/2011	08/27/2014	1,198	0.00	13.32	-6.89	6.43
Kinder Morgan Management	49455U100	0.082800	08/17/2011	08/27/2014	1,106	0.00	6.10	-3.17	2.93
Kinder Morgan Management	49455U100	0.142100	02/16/2011	08/27/2014	1,288	0.00	13.80	-7.35	6.45
Kinder Morgan Management	49455U100	0.060600	11/18/2011	08/27/2014	1,013	0.00	5.88	-3.47	2.41
Kinder Morgan Management	49455U100	0.117700	05/24/2012	08/27/2014	825	0.00	11.43	-7.24	4.19
Kinder Morgan Management	49455U100	0.105100	08/22/2012	08/27/2014	735	0.00	10.21	-6.78	3.43
Kohl's Corp	500255104	45.000000	05/23/2013	08/27/2014	461	0.00	2,682.84	-2,344.04	338.80
Long-Term Total						0.00	47,676.57	-35,632.26	12,044.31
Individual Transactions Total						0.00	59,197.96	-48,072.70	13,125.26