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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

2014

Open to Public Inspection

calendar year 2014 or tax year beginning

JUL 1, 2014

and ending

JUN 30, 2015

Name of foundation

NORTH FAMILY TRUST

C/O M. HOGAN, L. MURPHY JR.

Number and street (or P.O. box number if mail is not delivered to street address)

344 MAIN STREET

Room/suite

200

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

WAKEFIELD, RI 02879

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☐ Section 501(c)(3) exempt private foundation☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 1,201,325. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 475,640.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 2

b Accounting fees STMT 3

c Other professional fees

17 Interest

18 Taxes STMT 4

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 5

24 Total operating and administrative

expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

34,617.

34,617.

34,617.

STATEMENT 1

64,655.

64,655.

34,463.

99,272.

99,272.

69,080.

28,500.

14,250.

14,250.

0.

5,381.

5,381.

0.

0.

5,500.

5,500.

0.

0.

1,437.

1,437.

0.

0.

1,091.

1,091.

0.

0.

41,909.

27,659.

14,250.

0.

68,554.

68,554.

110,463.

27,659.

14,250.

68,554.

<11,191.>

71,613.

54,830.

SCANNED BY 3000 Revenue

3501
1-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

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cash

11

NORTH FAMILY TRUST

C/O M. HOGAN, L. MURPHY JR.

05-6091467

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			<1.>	<1.>	
	2 Savings and temporary cash investments	221,557.	171,601.	171,601.		
	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 6	987,561.	1,026,327.	1,029,725.		
	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 I)		1,209,118.	1,197,927.	1,201,325.		
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	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.				
Foundations that follow SFAS 117, check here ▶ ☐	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds	1,982,752.	1,982,752.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	<773,634.>	<784,825.>				
30 Total net assets or fund balances	1,209,118.	1,197,927.				
31 Total liabilities and net assets/fund balances	1,209,118.	1,197,927.				

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	1,209,118.
2 Enter amount from Part I, line 27a	2	<11,191.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,197,927.
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	1,197,927.

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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.)
1a SEE ATTACHED	P	VARIOUS	12/31/14
b SEE ATTACHED	P	VARIOUS	12/31/14
c CAPITAL GAIN INCOME	P	VARIOUS	12/31/14
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 271,475.		242,184.	29,291.
b 203,264.		168,801.	34,463.
c 901.			901.
d			
e			

(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			29,291.
b			34,463.
c			901.
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	64,655.
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	34,463.

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))
2013	62,711.	1,296,506.	.048369
2012	52,837.	1,154,410.	.045770
2011	64,184.	1,181,713.	.054314
2010	59,654.	1,262,796.	.047240
2009	79,595.	1,154,896.	.068920

2 Total of line 1, column (d)	2	.264613
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	.052923
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,252,127.
5 Multiply line 4 by line 3	5	66,266.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	716.
7 Add lines 5 and 6	7	66,982.
8 Enter qualifying distributions from Part XII, line 4	8	68,554.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	716.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	716.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	716.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,327.	
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	1,327.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1.	
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	610.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 610. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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) ☒ 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 2014 or the taxable year beginning in 2014 (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

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 ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>MARGARET L. HOGAN</u> Telephone no ▶ <u>401-782-4488</u> Located at ▶ <u>344 MAIN STREET, WAKEFIELD, RI</u> ZIP+4 ▶ <u>02879</u>			
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		0.
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ▶	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 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 2014.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		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 4945(d)(4)(A)? (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)?

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
MARGARET L. HOGAN	TRUSTEE			
344 MAIN STREET, SUITE 200				
WAKEFIELD, RI 02879	2.00	11,500.	0.	0.
LOUIS G. MURPHY, JR.	TRUSTEE			
ONE TURKS HEAD PLACE, #800				
PROVIDENCE, RI 02903	2.00	15,000.	0.	0.
MARILYN MCCABE	CONTRACTOR			
ONE TURKS HEAD PLACE, #800				
PROVIDENCE, RI 02903	2.00	2,000.	0.	0.

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

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

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

0

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	1,093,837.
b	Average of monthly cash balances	1b	177,358.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,271,195.
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	1,271,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,068.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,252,127.
6	Minimum investment return. Enter 5% of line 5	6	62,606.

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	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	68,554.
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	68,554.
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	716.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	67,838.

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)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

NORTH FAMILY TRUST

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

- 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 2014, enter the date of the ruling

11/06/90

- 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) 2014	(b) 2013	(c) 2012	(d) 2011	
	54,830.	16,568.	14,066.	36,739.	122,203.
b 85% of line 2a	46,606.	14,083.	11,956.	31,228.	103,873.
c Qualifying distributions from Part XII, line 4 for each year listed	68,554.	62,711.	52,837.	64,184.	248,286.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	68,554.	62,711.	52,837.	64,184.	248,286.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	41,737.	43,217.	38,481.	39,391.	162,826.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 7

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AN EVEN START IN NEWPORT	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	2,470.
BOY SCOUTS - TROOPS ONE PORT	NONE	501(C)(3)	FUND CHARITABLE ACTIVITIES	910.
BIG SISTERS OF AMERICA	NONE	504 (C) (3)	FUND BIG SISTER	1,500.
BOYS & GIRLS CLUB OF NEWPORT COUNTY	NONE	501(C)(3)	FUND A COLLABORATIVE ART PROGRAM	1,500.
BOYS TOWN NEW ENGLAND	NONE	501(C)(3)	FUND BOYS TOWN	1,000.
Total	SEE CONTINUATION SHEET(S)			68,554.
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	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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		

**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.

Signature of officer or trustee

Date:

TRUSTEE
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 MATTHEW BRENNAN, CPA MST	Preparer's signature 	Date 1/5/20	Check ☐ if self-employed	PTIN P00437454
	Firm's name ▶ YKSM, LTD.			Firm's EIN ▶ 05-0514919	
	Firm's address ▶ 27 DRYDEN LANE PROVIDENCE, RI 02904			Phone no. 401-273-1800	

NORTH FAMILY TRUST
C/O M. HOGAN, L. MURPHY JR.

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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
CHILD AND FAMILY SERVICES	NONE	501(C)(3)	FUND CHARITABLE ACTIVITIES	2,000.
DR. MARTIN LUTHER KING COMMUNITY CENTER	NONE	501(C)(3)	FUND COMPUTER PURCHASE	1,000.
EAST BAY COMMUNITY ACTION	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	4,659.
FRIENDS OF BALLARD PARK	NONE	501(C)(3)	FOR THE ENJOYMENT OF ALL NEWPORT RESIDENTS	1,425.
GIRL SCOUTS OF RI	NONE	501(C)(3)	FUND GIRL SCOUTS	2,325.
HOME & HOSPICE CARE OF RI	NONE	501(C)(3)	CARING FOR THE TERMINALLY ILL	2,625.
ISLAND MOVING CO.	NONE	501(C)(3)	FUND DANCE EDUCATION IN NEWPORT SCHOOLS	1,200.
JAMES M MAHER CENTER	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	900.
LOOKING UPWARDS	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	2,000.
LUCY'S HEARTH	NONE	501(C)(3)	FUND SERVICES FOR HOMELESS MOTHERS & CHILDREN	2,500.
Total from continuation sheets				61,174.

NORTH FAMILY TRUST
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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
MEALS ON WHEELS OF RI	NONE	501(C)(3)	FUND PROGRAM TO FEED HOME BOUND CITIZENS	2,625.
MUSICA DOLCE	NONE	501(C)(3)	FUND CHARITABLE ACTIVITIES	1,000.
NARR COUNCIL BOY SCOUTS	NONE	501(C)(3)	TO FUND BOY SCOUTS	900.
ARTILLERY CO OF NEWPORT	NONE	TAX EXEMPT	TO FUND CHARITABLE ACTIVITIES	1,050.
NEWPORT PARTNERSHIP FOR FAMILIES	NONE	TAX EXEMPT	FUND AID FOR FAMILIES	1,200.
NEWPORT SCHOOL DEPARTMENT	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	3,015.
NEWPORT SUBSTANCE ABUSE PREVENTION TASKFORCE	NONE	501(C)(3)	FUND DRUG ABUSE PROGRAM AT ROGERS HIGH SCHOOL	2,000.
PORTSMOUTH FREE PUBLIC LIBRARY	NONE	TAX EXEMPT	FUNDING FOR ADULT EDUCATION AND CULTURAL PROGRAM	1,525.
POTTER LEAGUE FOR ANIMALS	NONE	501(C)(3)	FUNDING FOR PET RELATED PROGRAMS	1,525.
REACH OUT AND READ	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	1,525.
Total from continuation sheets				

NORTH FAMILY TRUST
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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
RHODE ISLAND COMMUNITY FOOD BANK	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	2,000.
RHODY SQUASH	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	1,450.
SEAMAN'S CHURCH INSTITUTE	NONE	TAX EXEMPT	FUND CHURCH ENDEAVORS	1,300.
ST VINCENT DEPAUL SOCIETY	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	4,000.
PORTSMOUTH UNITED METHODIST CHURCH	NONE	501(C)(3)	TO FUND CHARITABLE ACTIVITIES	1,500.
TURNING AROUND MINISTRIES	NONE	501(C)(3)	TO SUPPORT CHARITABLE ACTIVITIES	300.
UNIVERSITY OF RHODE ISLAND	NONE	TAX EXEMPT	FUND UNDERGRADUATE AND GRADUATE EDUCATIONAL OPPORTUN	11,000.
VISITING NURSE SERVICES	NONE	501(C)(3)	FUND HOSPICE SERVICES	2,625.
Total from continuation sheets				

**NORTH FAMILY TRUST
SALE OF SECURITIES**

<u>Description</u>	<u>Date Purchased</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost Basis</u>	<u>Gain (loss)</u>
SHORT TERM SALES					
WALLGREENS BOOTS ALLIANCE - 1000 SHARES	9/5/2014	1/20/2015	\$ 74,324	\$ 61,126	\$ 13,198
OLIN CORP - 2000 SHARES	VARIOUS	3/12/2015	60,810	48,924	11,886
TRIUMPH GROUP INC - 1000 SHARES	2/1/2015	5/20/2015	<u>68,130</u>	<u>58,751</u>	<u>9,379</u>
			\$ 203,264	\$ 168,801	\$ 34,463
LONG TERM SALES					
MORGAN STANLEY SOLICITED -1000 SHARES	VARIOUS	7/8/2014	\$ 31,784	\$ 28,692	\$ 3,092
MASCO CORP - 1500 SHARES	VARIOUS	7/15/2014	31,087	33,994	(2,907)
POTASH CORP - 1500 SHARES	VARIOUS	7/15/2014	53,426	44,104	9,322
TRONOX LTD - 1000 SHARES	VARIOUS	9/5/2014	30,344	19,652	10,692
BANCO SANTANDER - 2030 SHARES	VARIOUS	10/10/2014	18,152	21,211	(3,059)
HARTFORD FINL SERVICES - 1500 SHARES	VARIOUS	11/26/2014	61,204	53,892	7,312
CAMPBELL SOUP - 1000 SHARES	VARIOUS	2/4/2015	<u>45,478</u>	<u>40,639</u>	<u>4,839</u>
			\$ 271,475	\$ 242,184	\$ 29,291
CITIGROUP LITIGATION CAP GAIN		7/29/2014	<u>901</u>	<u>-</u>	<u>901</u>
TOTAL GAIN			<u>\$ 475,640</u>	<u>\$ 410,985</u>	<u>\$ 64,655</u>

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
BROWN, LISLE/CUMMINGS	34,617.	0.	34,617.	34,617.	34,617.
TO PART I, LINE 4	34,617.	0.	34,617.	34,617.	34,617.

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	5,381.	5,381.	0.	0.
TO FM 990-PF, PG 1, LN 16A	5,381.	5,381.	0.	0.

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	5,500.	5,500.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	5,500.	5,500.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	157.	157.	0.	0.
INCOME TAXES	1,280.	1,280.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,437.	1,437.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL FILING FEE	50.	50.	0.	0.	
ACCOUNT FEES	101.	101.	0.	0.	
ADVERTISING	940.	940.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	1,091.	1,091.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
3000 SHS BANK OF AMERICA	44,503.	51,060.		
4000 SHS BROOKS AUTOMATION	57,202.	45,800.		
2000 SHS CISCO SYS INC	49,311.	54,920.		
2000 SHS EMC CORP	37,596.	52,780.		
1000 SHS EXXON MOBILE CORP	29,941.	83,200.		
4000 SHS GENERAL ELECTRIC	128,729.	106,280.		
1000 SHS JOHNSON & JOHNSON	52,859.	97,460.		
2000 SHS TRONOX LTS	38,643.	29,260.		
1500 SHS POTASH CORP	0.	0.		
2000 SHS GOLDMAN SACHS	39,469.	40,600.		
2000 SHS MORGAN STANLEY DEP	38,314.	41,380.		
2000 SHS US BANCORP	39,930.	44,340.		
1000 SHS MORGAN STANLEY SOLICITED	0.	0.		
1000 SHS CAMPBELL SOUP	40,639.	47,650.		
1500 SHRS MASCO CORP	0.	0.		
1500 SHS MARATHON OIL	51,476.	39,810.		
1500 SHS HARTFORD FINL SVCS	0.	0.		
1500 SHS RAYONIER INC	68,913.	51,100.		
1000 SHS AT&T INC	36,159.	35,520.		
2000 SHS REGIONS FINL CORP	20,495.	20,720.		
1500 BANCO SANTANDER	0.	0.		
1500 SHS RAYONIER ADVD	54,970.	24,390.		
3000 SHS MANNING & NAPIER	46,566.	29,910.		
1000 SHS CHICAGO BRIDGE & IRON	57,217.	50,040.		
1000 SHS SYSCO CORP	40,232.	36,100.		
1500 SHS ALCOA INC	20,738.	16,725.		
500 SHS KINDER MORGAN INC	20,055.	19,195.		
500 SHS PILGRIMS PRIDE	12,370.	11,485.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,026,327.	1,029,725.		

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NORTH FAMILY TRUST
344 MAIN STREET
WAKEFIELD, RI 02879

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

401-782-4488

ALL

FORM AND CONTENT OF APPLICATIONS

EVIDENCE MUST BE PROVIDED TO SHOW THE ORGANIZATION IS CHARITABLE; A
DETAILED LISTING OF THE SPECIFIC USE OF THE FUNDS NEEDS TO BE PROVIDED.

ANY SUBMISSION DEADLINES

WITHIN 30 DAYS OF THE ADVERTISEMENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE GEOGRAPHIC LOCATION MUST BE NEWPORT COUNTY. NO CHARITY MORE THAN ONE-
THIRD OF AVAILABLE FUNDS.