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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 11-01-2014 , and ending 10-31-2015

Name of foundation
CONCRETE FOUNDATION INC

A Employer identification number
20-3794063

Number and street (or P O box number if mail is not delivered to street address)
243 LYLE MCKEE ROAD

Room/suite

B Telephone number (see instructions)
(802) 888-5226

City or town, state or province, country, and ZIP or foreign postal code
MORRISVILLE, VT 05661

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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)* ▶$ 41,790,763

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	14,968,351			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	781,642	781,642	781,642	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	117,295			
	b	Gross sales price for all assets on line 6a 10,766,274				
	7	Capital gain net income (from Part IV, line 2)		3,207,147		
	8	Net short-term capital gain			0	
	9	Income modifications			59,827	
	10a	Gross sales less returns and allowances 219,251				
	b	Less Cost of goods sold 196,805				
	c	Gross profit or (loss) (attach schedule)	22,446		22,446	
	11	Other income (attach schedule)	2,748,017	0	2,748,017	
	12	**Total.** Add lines 1 through 11	18,637,751	3,988,789	3,611,932	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages	2,366,889	0	1,296,733	1,070,156
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	250	0	137	113
	b	Accounting fees (attach schedule)	16,500	0	9,040	7,460
	c	Other professional fees (attach schedule)	128,608	76,253	28,683	23,672
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	322,036	0	80,008	66,028
	19	Depreciation (attach schedule) and depletion	396,892	0	228,400	
	20	Occupancy				
	21	Travel, conferences, and meetings	215,130	0	117,862	97,268
	22	Printing and publications	86,946	0	47,635	39,311
	23	Other expenses (attach schedule)	1,750,846	0	948,691	750,531
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,284,097	76,253	2,757,189	2,054,539
	25	Contributions, gifts, grants paid	230,000			230,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,514,097	76,253	2,757,189	2,284,539
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	13,123,654			
	b	**Net investment income** (if negative, enter -0-)		3,912,536		
	c	**Adjusted net income** (if negative, enter -0-)			854,743	

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	305,234	1,213,662	1,213,662
2	Savings and temporary cash investments			
3	Accounts receivable ▶ 7,727			
	Less allowance for doubtful accounts ▶		7,727	7,727
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 ▶			
8	Inventories for sale or use	55,740	59,490	59,490
9	Prepaid expenses and deferred charges	21,152		
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	13,038,208	21,408,051	20,306,054
c	Investments—corporate bonds (attach schedule)	3,608,399	7,316,532	7,220,096
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ 14,139,821			
	Less accumulated depreciation (attach schedule) ▶ 1,919,985	11,686,925	12,219,836	12,219,836
15	Other assets (describe ▶)	853,842	763,898	763,898
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	29,569,500	42,989,196	41,790,763
Liabilities 17	Accounts payable and accrued expenses	77,024	345,053	
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 ▶)	320,916	348,929	
23	**Total liabilities** (add lines 17 through 22)	397,940	693,982	
Net Assets or Fund Balances	**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	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	29,171,560	42,295,214	
30	**Total net assets or fund balances** (see instructions)	29,171,560	42,295,214	
31	**Total liabilities and net assets/fund balances** (see instructions)	29,569,500	42,989,196	

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	29,171,560
2	Enter amount from Part I, line 27a	2	13,123,654
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	42,295,214
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	42,295,214

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 Additional Data Table			
b				
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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
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	3,207,147
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	-24,050

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 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	4,241,559	18,700,332	0 226817
2012	2,589,260	12,735,887	0 203304
2011	3,365,692	8,711,391	0 386355
2010	5,058,948	9,105,240	0 555608
2009	1,260,132	8,460,687	0 148940

2	**Total** of line 1, column (d).	2	1 521024
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 304205
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	27,806,247
5	Multiply line 4 by line 3.	5	8,458,799
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	39,125
7	Add lines 5 and 6.	7	8,497,924
8	Enter qualifying distributions from Part XII, line 4.	8	3,274,169

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 page 18 of the 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	78,251
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	78,251
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	78,251
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 106,907		
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	106,907
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	28,656
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 28,656 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶VT			
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*	8b	Yes	
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*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

		Line	Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(802) 888-5226

Located at ▶243 LYLE MCKEE ROAD MORRISVILLE VT ZIP+4 ▶05661

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 |

		Line	Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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		No
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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**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?	**6b**		**No**
	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?	**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 (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
RICHARD A DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	DIRECTOR/PRESIDENT 2 00	0	0	0
JULIA H GEER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	DIRECTOR & SECRETARY/TREAS 2 00	0	0	0
STEPHEN P MAGOWAN 165 COLLEGE ST BURLINGTON, VT 05401	DIRECTOR 2 00	0	0	0

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
RUSSELL E SPRING 2383 CREEK RD CRAFTSBURY COMMON, VT 05827	GEN MANAGER 40 00	92,712	0	0
SHELDON MILLER 118 TOWN HIGHWAY 19 CRAFTSBURY COMMON, VT 05827	IT & MARKETING 45 00	62,081	0	0
ERIC SCHULZ 730 SWAMP RD JOHNSON, VT 05656	SPECIAL PROJECTS 40 00	61,196	0	0
JONATHAN HAMMOND 473 A BLUSH HILL DRIVE WATERBURY, VT 05676	HOSMER POINT CAMP DI 40 00	61,154	0	0
DANIEL ROOCK 6123 CREEK ROAD CRAFTSBURY COMMON, VT 05827	GRP, ROWING COACH 40 00	58,792	0	0
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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
SPATES CONSTRUCTION INC PO BOX 860 DERBY, VT 05829	CONSTRUCTION	224,105
RG GOSSELIN INC PO BOX 439 DERBY, VT 05829	CONSTRUCTION	146,209
WATSON RESEARCH PO BOX 437 FAIRFAX, VT 05454	CONSTRUCTION	67,732
ROCKAWAY DRILLING & BLASTING INC 46 CADYS FALLS ROAD MORRISVILLE, VT 05661	CONSTRUCTION	63,189
CATAMOUNT SOLAR LLC PO BOX 274 MONTPELIER, VT 05601	CONSTRUCTION	22,000
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 THE FOUNDATION SUPPORTS AND PROMOTES PARTICIPATION AND EXCELLENCE IN NORDIC SKIING DURING THE MONTHS OF NOVEMBER THROUGH APRIL AT THE CRAFTSBURY OUTDOOR CENTER	1,302,860
2 THE FOUNDATION SUPPORTS THE FIRST ROWING CAMP IN NORTH AMERICA, THE CRAFTSBURY SCULLING CENTER, REMAINS ONE OF THE DEFINITIVE TRAINING LOCATIONS & EXPERIENCES FOR SCULLERS WORLDWIDE	1,401,154
3 THE FOUNDATION OFFERS A POST GRADUATE PROGRAM, THE NORDIC SKIING GREEN TEAM, WHICH ALLOWS UP TO 13 SKIERS THE OPPORTUNITY TO CONTINUE TRAINING AND ATTENDING COMPETITIONS AFTER COLLEGE	444,188
4 THE FOUNDATION OFFERS A POST GRAD PROGRAM, SCULLING SMALL BOATS TEAM, WHICH ALLOWS UP TO 18 SCULLERS THE OPPORTUNITY TO CONTINUE TRAINING AND ATTENDING COMPETITIONS AFTER COLLEGE	206,470

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

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	28,085,795
b	Average of monthly cash balances		1b	143,897
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	28,229,692
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	28,229,692
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	423,445
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	27,806,247
6	**Minimum investment return.** Enter 5% of line 5		6	1,390,312

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	2,284,539
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	989,630
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	3,274,169
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,274,169

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 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 20___ , 20___ , 20___				
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 instructions				
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 (see instructions) . . .				
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. . . .				

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

1a 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. . . . . . . ▶ 2015-09-30

b Check box to indicate whether the organization is a private operating foundation described in section ☑ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	854,743	605,286	464,631	341,347	2,266,007
b 85% of line 2a	726,532	514,493	394,936	290,145	1,926,106
c Qualifying distributions from Part XII, line 4 for each year listed	3,274,169	4,241,559	2,589,260	3,365,692	13,470,680
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	3,274,169	4,241,559	2,589,260	3,365,692	13,470,680
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	926,875	623,345	424,529	290,380	2,265,129
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 organization 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))

See Additional Data Table

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FORESTILLE FOUNDATION INC PO BOX 15 CRAFTSBURY, VT 05826	NONE	PC	GIVEN TO FOUNDATION FOCUSED ON PRESERVATION AND RESORATION OF THE INN	230,000
Total . . . . ▶ **3a**				230,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a CRAFTSBURY OPERATIONS					2,748,017
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	781,642	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	117,295	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					22,446
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		898,937	2,770,463

13 Total. Add line 12, columns (b), (d), and (e) 13 3,669,400

(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)
1A	INCOME FROM CRAFTSBURY OPERATIONS SUPPORTS THE OPERATIONS OF THE CRAFTSBURY OUTDOOR CENTER, WHICH ALLOWS THE FOUNDATION TO ACCOMPLISH ITS EXEMPT PURPOSE BY PROMOTING PARTICIPATION AND EXCELLENCE IN BOTH NORDIC SKIING AND SCULLING THIS INCOME ALSO SUPPORTS THE NORDIC SKIING AND SCULLING PROGRAMS FOR POST COLLEGE GRADUATES TO CONTINUE TRAINING AND COMPETING
10	INCOME FROM THE SALE OF INVENTORY IS RECEIVED FROM THE SALE OF BOATS USED IN SCULLING PROGRAMS AND FROM ITEMS SOLD AT THE STORE

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2016-01-27	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
DAVID DESMARAIS				P00435727

Firm's name ▶ KAHN LITWIN RENZA & CO LTD

Firm's EIN ▶ 05-0409384

Firm's address ▶ 99 SUMMER STREET SUITE 520 BOSTON, MA 02110

Phone no (617) 236-8098

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
APERIO GROUP - DETAILS AVAILABLE UPON REQUEST	P		2015-10-31
APERIO GROUP - DETAILS AVAILABLE UPON REQUEST	P		2015-10-31
FIDELITY INVESTMENTS - DETAILS AVAILABLE UPON REQUEST	P		2015-10-31
FIDELITY INVESTMENTS - DETAILS AVAILABLE UPON REQUEST	P		2015-10-31
FIDELITY INVESTMENTS - DETAILS AVAILABLE UPON REQUEST	D		2015-10-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
204,044		198,229	5,815
82,732		82,885	-153
1,413,046		1,442,911	-29,865
2,094,886		2,032,128	62,758
6,880,181		3,802,974	3,077,207
91,385			91,385

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			5,815
			-153
			-29,865
			62,758
			3,077,207
			91,385

Form 990PF Part XV Line 1a - 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).

RICHARD A DREISSIGACKER
JULIA H GEER

TY 2014 Accounting Fees Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND TAX PREP	16,500	0	9,040	7,460

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Amortization Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
GOODWILL - WTC - 2010	2010-12-20	300,000	76,667	180 000000000000	20,000	0	20,000	96,667
NONCOMPETE AGREEMENT	2008-11-01	200,000	79,998	180 000000000000	13,333	0	13,333	93,331
GOODWILL	2008-11-01	818,057	327,222	180 000000000000	54,537	0	54,537	381,759
ORGANIZATIONAL COSTS	2008-11-01	31,116	12,444	180 000000000000	2,074	0	2,074	14,518

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS - 2008	2008-11-01	2,060,719	317,034	SL	39 000000000000	52,839	0	52,839	
FURNISHINGS & FIXTURES - 2008	2008-11-01	15,895	13,626	SL	7 000000000000	2,269	0	2,269	
EQUIPMENT - WTC - 2010	2010-12-20	40,000	21,904	SL	7 000000000000	5,714	0	5,714	
LAND - 2008	2008-11-01	1,342,406		L		0	0	0	
LAND - WTC - 2010	2010-12-20	2,800,000		L		0	0	0	
LAND - 636 LOST NATION RD - 2010	2011-09-28	390,000		L		0	0	0	
INVENTORY - WTC - 2010	2010-12-20	10,000		NC	0 %	0	0	0	
BUILDINGS & IMPROVEMENTS - 2008	2008-11-01	224,647	34,560	SL	39 000000000000	5,760	0	5,760	
BUILDINGS & IMPROVEMENTS - 2010	2011-07-01	118,910	10,163	SL	39 000000000000	3,049	0	3,049	
FURNITURE & FIXTURES - 2010	2011-09-01	1,600	725	SL	7 000000000000	229	0	229	
MACHINERY & EQUIPMENT - 2008	2008-11-01	469,626	402,534	SL	7 000000000000	67,089	0	67,089	
MACHINERY & EQUIPMENT - 2009	2009-11-01	431,732	308,380	SL	7 000000000000	61,676	0	61,676	
SCULLING EQUIPMENT - 2009	2009-11-01	5,729	4,090	SL	7 000000000000	818	0	818	
SCULLING EQUIPMENT - 2010	2011-09-30	4,135	1,822	SL	7 000000000000	591	0	591	
SKIING EQUIPMENT - 2010	2011-06-21	10,220	4,867	SL	7 000000000000	1,460	0	1,460	
SNOWMAKING EQUIPMENT - 2010	2011-09-15	134,118	60,673	SL	7 000000000000	19,160	0	19,160	
NEW EQUIPMENT - 2010	2011-01-01	30,671	16,797	SL	7 000000000000	4,382	0	4,382	
VEHICLES - 2008	2008-11-01	69,779	69,779	SL	5 000000000000	0	0	0	
VEHICLES - 2009	2010-03-31	34,900	31,992	SL	5 000000000000	2,908	0	2,908	
VEHICLES - 2009	2009-11-01	17,129	17,129	SL	5 000000000000	0	0	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
VEHICLES - 2010	2011-10-06	32,777	20,055	SL	5 000000000000	6,555	0	6,555	
MACHINERY & EQUIPMENT - 2010	2011-11-01	29,992	12,855	SL	7 000000000000	4,285	0	4,285	
BUILDINGS & IMPROVEMENTS - 2011	2012-03-01	76,494	5,230	SL	39 000000000000	1,961	0	1,961	
SNOWMAKING EQUIPMENT - 2011	2011-12-01	189,801	79,083	SL	7 000000000000	27,114	0	27,114	
NEW EQUIPMENT - 2011	2012-10-11	1,949	579	SL	7 000000000000	278	0	278	
NEW EQUIPMENT - 2011	2012-02-01	10,074	3,957	SL	7 000000000000	1,439	0	1,439	
NEW EQUIPMENT - 2011	2012-06-01	15,500	5,351	SL	7 000000000000	2,214	0	2,214	
FURNITURE & FIXTURES - 2011	2012-10-25	2,650	758	SL	7 000000000000	379	0	379	
VEHICLES - 2011	2012-09-01	60,471	26,204	SL	5 000000000000	12,094	0	12,094	
LAND - 991 LOST NATION RD - 2011	2012-08-31	165,641		L		0	0	0	
BUILDING - 1466 MILL VILLAGE RD - 2011	2012-10-05	250,000	13,354	SL	39 000000000000	6,410	0	6,410	
LAND - 1466 MILL VILLAGE RD - 2011	2012-10-05	650,902		L		0	0	0	
BUILDING - 6123 CREEK ROAD - 2011	2012-09-28	250,000	13,354	SL	39 000000000000	6,410	0	6,410	
LAND - 6123 CREEK ROAD - 2011	2012-09-28	97,937		L		0	0	0	
BOATS - NON-DEPRECIABLE-2012	2012-10-31	436,559		SL	0 %	0	0	0	
ACTIVITY CENTER	2014-12-31	453,353		SL	39 000000000000	9,687	0	9,687	
BUILDINGS - 2012	2013-05-09	11,410	439	SL	39 000000000000	293	0	293	
BUILDINGS & IMPROVEMENTS - 2012	2013-09-01	160,349	4,797	SL	39 000000000000	4,112	0	4,112	
EQUIPMENT - SCULLING 2012	2012-11-01	1,386	396	SL	7 000000000000	198	0	198	
EQUIPMENT - SKIING 2012	2013-10-31	25,651	3,664	SL	7 000000000000	3,664	0	3,664	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & FIXTURES - 2012	2012-11-01	100	28	SL	7 000000000000	14	0	14	
MACHINERY & EQUIPMENT - 2012	2013-08-12	7,939	1,418	SL	7 000000000000	1,134	0	1,134	
VEHICLES - 2012	2012-12-04	4,500	1,725	SL	5 000000000000	900	0	900	
EQUIPMENT - 2012	2013-01-24	2,154	539	SL	7 000000000000	308	0	308	
CABIN - 2013	2014-05-31	5,368	57	SL	39 000000000000	138	0	138	
ACTIVITY CENTER - 2013	2014-12-31	1,695,336		SL	39 000000000000	36,225	0	36,225	
BUILDINGS & IMPROVEMENTS - 2013	2014-04-30	71,234	913	SL	39 000000000000	1,827	0	1,827	
MACHINERY & EQUIPMENT - 2013	2014-04-30	135,635	9,688	SL	7 000000000000	19,376	0	19,376	
EQUIPMENT - SCULLING 2013	2014-04-30	21,527	1,538	SL	7 000000000000	3,075	0	3,075	
EQUIPMENT - SKIING 2013	2014-04-30	11,000	786	SL	7 000000000000	1,571	0	1,571	
VEHICLES - 2013	2014-08-12	5,000	250	SL	5 000000000000	1,000	0	1,000	
BUILDINGS & IMPROVEMENTS - 2014	2015-04-30	794,613		SL	39 000000000000	10,187	0	10,187	
MACHINERY & EQUIPMENT - 2014	2015-04-30	19,220		SL	7 000000000000	1,373	0	1,373	
EQUIPMENT - SCULLING 2014	2015-04-30	550		SL	7 000000000000	39	0	39	
EQUIPMENT - SKIING 2014	2015-04-30	21,093		SL	7 000000000000	1,507	0	1,507	
VEHICLES - 2014	2015-06-01	38,170		SL	5 000000000000	3,181	0	3,181	

TY 2014 Investments Corporate Bonds Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	7,316,532	7,220,096

TY 2014 Investments Corporate Stock Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	21,408,051	20,306,054

TY 2014 Land, Etc. Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS - 2008	2,060,719	369,873	1,690,846	
FURNISHINGS & FIXTURES - 2008	15,895	15,895	0	
EQUIPMENT - WTC - 2010	40,000	27,618	12,382	
LAND - 2008	1,342,406	0	1,342,406	
LAND - WTC - 2010	2,800,000	0	2,800,000	
LAND - 636 LOST NATION RD - 2010	390,000	0	390,000	
INVENTORY - WTC - 2010	10,000	0	10,000	
BUILDINGS & IMPROVEMENTS - 2008	224,647	40,320	184,327	
BUILDINGS & IMPROVEMENTS - 2010	118,910	13,212	105,698	
FURNITURE & FIXTURES - 2010	1,600	954	646	
MACHINERY & EQUIPMENT - 2008	469,626	469,623	3	
MACHINERY & EQUIPMENT - 2009	431,732	370,056	61,676	
SCULLING EQUIPMENT - 2009	5,729	4,908	821	
SCULLING EQUIPMENT - 2010	4,135	2,413	1,722	
SKIING EQUIPMENT - 2010	10,220	6,327	3,893	
SNOWMAKING EQUIPMENT - 2010	134,118	79,833	54,285	
NEW EQUIPMENT - 2010	30,671	21,179	9,492	
VEHICLES - 2008	69,779	69,779	0	
VEHICLES - 2009	34,900	34,900	0	
VEHICLES - 2009	17,129	17,129	0	
VEHICLES - 2010	32,777	26,610	6,167	
MACHINERY & EQUIPMENT - 2010	29,992	17,140	12,852	
BUILDINGS & IMPROVEMENTS - 2011	76,494	7,191	69,303	
SNOWMAKING EQUIPMENT - 2011	189,801	106,197	83,604	
NEW EQUIPMENT - 2011	1,949	857	1,092	
NEW EQUIPMENT - 2011	10,074	5,396	4,678	
NEW EQUIPMENT - 2011	15,500	7,565	7,935	
FURNITURE & FIXTURES - 2011	2,650	1,137	1,513	
VEHICLES - 2011	60,471	38,298	22,173	
LAND - 991 LOST NATION RD - 2011	165,641	0	165,641	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING - 1466 MILL VILLAGE RD - 2011	250,000	19,764	230,236	
LAND - 1466 MILL VILLAGE RD - 2011	650,902	0	650,902	
BUILDING - 6123 CREEK ROAD - 2011	250,000	19,764	230,236	
LAND - 6123 CREEK ROAD - 2011	97,937	0	97,937	
BOATS - NON-DEPRECIABLE-2012	436,559	0	436,559	
ACTIVITY CENTER	453,353	9,687	443,666	
BUILDINGS - 2012	11,410	732	10,678	
BUILDINGS & IMPROVEMENTS - 2012	160,349	8,909	151,440	
EQUIPMENT - SCULLING 2012	1,386	594	792	
EQUIPMENT - SKIING 2012	25,651	7,328	18,323	
FURNITURE & FIXTURES - 2012	100	42	58	
MACHINERY & EQUIPMENT - 2012	7,939	2,552	5,387	
VEHICLES - 2012	4,500	2,625	1,875	
EQUIPMENT - 2012	2,154	847	1,307	
CABIN - 2013	5,368	195	5,173	
ACTIVITY CENTER - 2013	1,695,336	36,225	1,659,111	
BUILDINGS & IMPROVEMENTS - 2013	71,234	2,740	68,494	
MACHINERY & EQUIPMENT - 2013	135,635	29,064	106,571	
EQUIPMENT - SCULLING 2013	21,527	4,613	16,914	
EQUIPMENT - SKIING 2013	11,000	2,357	8,643	
VEHICLES - 2013	5,000	1,250	3,750	
BUILDINGS & IMPROVEMENTS - 2014	794,613	10,187	784,426	
MACHINERY & EQUIPMENT - 2014	19,220	1,373	17,847	
EQUIPMENT - SCULLING 2014	550	39	511	
EQUIPMENT - SKIING 2014	21,093	1,507	19,586	
VEHICLES - 2014	38,170	3,181	34,989	

TY 2014 Legal Fees Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL - RE APPRAISALS	250	0	137	113

TY 2014 Other Assets Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	1,000	1,000	1,000
GOODWILL - WTC - 2010	223,333	203,333	203,333
NONCOMPETE AGREEMENT	120,002	106,669	106,669
GOODWILL	490,835	436,298	436,298
ORGANIZATIONAL COSTS	18,672	16,598	16,598

TY 2014 Other Expenses Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOOD PURCHASES	539,981	0	295,836	244,145
OUTSIDE SERVICES	20,193	0	11,064	9,130
UTILITIES	183,123	0	100,326	82,796
REPAIRS AND MAINTENANCE	74,221	0	40,663	33,558
PROGRAM EXPENSES	154,450	0	85,038	69,412
INSURANCE	116,517	0	63,835	52,682
SUPPLIES	233,453	0	127,901	105,552
CREDIT CARD FEES AND BANK CHARGES	61,297	0	33,582	27,715
TELEPHONE	40,885	0	22,400	18,485
COMPUTER SUPPORT	63,468	0	34,772	28,696
PAYROLL SERVICE	17,350	0	9,506	7,844
AUTO EXPENSE	21,109	0	11,565	9,544
DUES & SUBSCRIPTIONS	8,744	0	4,791	3,953
SMALL TOOLS AND EQUIPMENT RENTAL	92,603	0	50,734	41,869
LICENSES AND PERMITS	19,625	0	10,752	8,873
OFFICE EXPENSE	13,883	0	7,606	6,277
AMORTIZATION	89,944	0	38,320	0

TY 2014 Other Income Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CRAFTSBURY OPERATIONS	2,748,017		2,748,017

TY 2014 Other Liabilities Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Description	Beginning of Year - Book Value	End of Year - Book Value
UNEARNED DEPOSITS AND OTHER CURRENT LIABILITIES	320,916	348,929

TY 2014 Other Professional Fees Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GIBSON CAPITAL - INVESTMENT MGMT FEES	28,280	28,280	0	0
FIDELITY - INVESTMENT MGMT FEES	2,791	2,791	0	0
APERIO GROUP - INVESTMENT MGMT FEES	45,182	45,182	0	0
OTHER PROFESSIONAL FEES	52,355	0	28,683	23,672

TY 2014 Taxes Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	146,036	0	80,008	66,028
FEDERAL EXISE TAXES & ESTIMATED TAX PAYMENTS	175,000	0	0	0
IRS DETERMINATION FEE	1,000	0	0	0

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization
CONCRETE FOUNDATION INC

Employer identification number
20-3794063

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
CONCRETE FOUNDATION INC

Employer identification number
20-3794063

Part I Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
	See Additional Data Table	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Name of organization	**Employer identification number**
CONCRETE FOUNDATION INC	20-3794063

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS SECURITIES WORTH $1,166,917	$ 1,166,917	
2	VARIOUS SECURITIES WORTH $1,166,108	$ 1,166,108	
3	VARIOUS SECURITIES WORTH $1,161,411	$ 1,161,411	
5	VARIOUS SECURITIES WORTH $3,388,600	$ 3,388,600	
6	VARIOUS SECURITIES WORTH $1,640,113	$ 1,640,113	
7	4 7 ACRE PARCEL OF LAND AND BUILDING	$ 230,000	

Name of organization
CONCRETE FOUNDATION INC

Employer identification number
20-3794063

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 20-3794063
Name: CONCRETE FOUNDATION INC

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EMILY H DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,823,917	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)
2	ETHAN B DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,823,108	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)
3	HANNAH G DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,818,411	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)
4	DIANE HALVORSON 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 75,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
5	RICHARD DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 7,534,600	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)
6	JULIA GEER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,640,113	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	WYLE SOLOMON JANE S CHUNG 107 S CRAFTSBURY ROAD CRAFTSBURY, VT 05826	$ 230,000	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)