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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation
HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
100 BELVIDERE STREET **10-E**

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02199

A Employer identification number
04-3195994

B Telephone number
617-423-0211

C If exemption application is pending, check here ☐

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 ☐

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

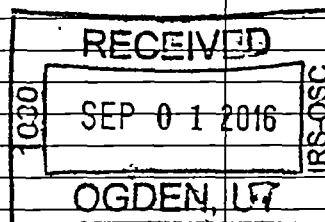
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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)
\$ 16,237,984. (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	0.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	6.	6.		STATEMENT 4
4	Dividends and interest from securities	218,093.	218,093.		STATEMENT 5
5a	Gross rents	132.	132.		STATEMENT 6
b	Net rental income or (loss)	132.			
6a	Net gain or (loss) from sale of assets not on line 10	409,593.			STATEMENT 7
b	Gross sales price for all assets on line 6a	2,090,019.			
7	Capital gain net income (from Part IV, line 2)		403,398.		
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	51,195.	51,195.		STATEMENT 8
12	Total. Add lines 1 through 11	679,019.	672,824.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages	60,503.	0.		0.
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 9	7,350.	0.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 10	89,171.	0.		0.
19	Depreciation and depletion	97.	0.		
20	Occupancy				
21	Travel, conferences, and meetings	16,792.	0.		0.
22	Printing and publications				
23	Other expenses STMT 11	16,953.	16,332.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	190,866.	16,332.		0.
25	Contributions, gifts, grants paid	2,299,152.			2,299,152.
26	Total expenses and disbursements. Add lines 24 and 25	2,490,018.	16,332.		2,299,152.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,810,999.			
b	Net investment income (if negative, enter -0-)		656,492.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			199,570.	314,930.	314,930.
	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 ▶	302,288.				
	Less: allowance for doubtful accounts ▶	0.		302,288.	302,288.	319,306.
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			7,092.	4,725.	4,725.
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 12		14,430,815.	15,593,974.	15,593,974.	
14 Land, buildings, and equipment: basis ▶	3,803.					
Less accumulated depreciation	STMT 13 ▶	637.	3,263.	3,166.	3,166.	
15 Other assets (describe ▶ ARTWORK)			1,883.	1,883.	1,883.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)			14,944,911.	16,220,966.	16,237,984.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ STATEMENT 14)			49,626.	17,152.	
	23 Total liabilities (add lines 17 through 22)			49,626.	17,152.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			14,895,285.	16,203,814.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
28 Paid-in or capital surplus, or land, bldg., and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds						
30 Total net assets or fund balances			14,895,285.	16,203,814.		
31 Total liabilities and net assets/fund balances			14,944,911.	16,220,966.		

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	14,895,285.
2 Enter amount from Part I, line 27a	2	-1,810,999.
3 Other increases not included in line 2 (itemize) ▶ CHANGE IN INVESTMENT VALUE	3	3,119,528.
4 Add lines 1, 2, and 3	4	16,203,814.
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	16,203,814.

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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 MORGAN STANLEY #05077	D		
b MORGAN STANLEY #05077	D		
c MORGAN STANLEY #05077	D		
d MORGAN STANLEY #05077	D		
e CAPITAL GAINS DIVIDENDS			

(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 189,199.		204,659.	-15,460.
b 559,521.		504,477.	55,044.
c 715,240.		519,945.	195,295.
d 278,590.		451,345.	-172,755.
e 341,274.			341,274.

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			-15,460.
b			55,044.
c			195,295.
d			-172,755.
e			341,274.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	403,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,456,186.	14,875,328.	.097893
2013	904,221.	11,841,277.	.076362
2012	499,505.	9,854,070.	.050690
2011	558,261.	9,450,681.	.059071
2010	458,225.	8,707,093.	.052627

2 Total of line 1, column (d)	2	.336643
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	.067329
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,424,098.
5 Multiply line 4 by line 3	5	1,038,489.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,565.
7 Add lines 5 and 6	7	1,045,054.
8 Enter qualifying distributions from Part XII, line 4	8	2,299,152.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	6,565.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	6,565.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	6,565.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,992.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,053.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	11,045.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,480.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 4,480. Refunded <input type="checkbox"/> 0.	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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?	X	
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) <u>MA</u>		
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 2015 or the taxable year beginning in 2015 (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	

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Part VII-A Statements Regarding Activities (continued)

		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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14 The books are in care of ► ROBERT HILDRETH, TRUSTEE Telephone no. ► 617-423-0211 Located at ► 100 BELVIDERE ST., #10E, BOSTON, MA ZIP+4 ► 02199			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►	16		X

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015)	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 2015?		4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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

6b

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

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

X

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
ROBERT HILDRETH	TRUSTEE			
100 BELVIDERE STREET # 10-E				
BOSTON, MA 02199	20.00	0.	0.	0.
DIANE HILDRETH	TRUSTEE			
100 BELVIDERE STREET # 10-E				
BOSTON, MA 02199	20.00	0.	0.	0.

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

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

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

0

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Part 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	15,068,727.
b	Average of monthly cash balances	1b	257,250.
c	Fair market value of all other assets	1c	333,006.
d	Total (add lines 1a, b, and c)	1d	15,658,983.
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	15,658,983.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	234,885.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,424,098.
6	Minimum investment return. Enter 5% of line 5	6	771,205.

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	771,205.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,565.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	47,613.
c	Add lines 2a and 2b	2c	54,178.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	717,027.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	717,027.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	717,027.

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	2,299,152.
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	2,299,152.
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	6,565.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,292,587.

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.

HILDRETH STEWART CHARITABLE FOUNDATION

Form 990-PF (2015)

C/O ROBERT HILDRETH

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				717,027.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	24,696.			
b From 2011	91,796.			
c From 2012	19,674.			
d From 2013				
e From 2014	762,477.			
f Total of lines 3a through e	898,643.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	2,299,152.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				717,027.
e Remaining amount distributed out of corpus	1,582,125.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,480,768.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	24,696.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,456,072.			
10 Analysis of line 9:				
a Excess from 2011	91,796.			
b Excess from 2012	19,674.			
c Excess from 2013				
d Excess from 2014	762,477.			
e Excess from 2015	1,582,125.			

HILDRETH STEWART CHARITABLE FOUNDATION

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

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

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:

- 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:

HILDRETH STEWART CHARITABLE FOUNDATION

Form 990-PF (2015)

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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				
BROOKLINE SISTER CITY PROJECT P.O. BOX 114 BROOKLINE, MA 02446		PUBLIC	GENERAL USE	250.
BESSIE TARTT WILSON INITIATIVE FOR CHILDREN, INC. 142 BERKELEY ST. BOSTON, MA 02116		PUBLIC	GENERAL USE	500.
BOSTON FOUNDATION 75 ARLINGTON STREET BOSTON, MA 02116		PUBLIC	GENERAL USE	15,000.
BOSTON PHILHARMONIC 295 HUNTINGTON AVE, SUITE 210 BOSTON, MA 02115		PUBLIC	GENERAL USE	350.
BOSTON UNIVERSITY 754 COMMONWEALTH AVE., 2ND FLOOR BOSTON, MA 02215		PUBLIC	GENERAL USE	570,000.
Total	SEE CONTINUATION SHEET(S)			3a 2,299,152.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2015)

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.

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

► TRUSTEE

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

**Paid
Preparer
Use Only**

LESLIE GOSULE

Firm's name ► GOSULE, BUTKUS & JESSON, LLP

Firm's address ► 480 ADAMS STREET
MILTON, MA 02186

08/11/16

P00292162

Firm's EIN ► 04-3442418

Phone no. **617-698-3950**

HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH

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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
BUNKER HILL COMMUNITY COLLEGE 250 RUTHERFORD AVENUE BOSTON, MA 02129		PUBLIC	GENERAL USE	1,600.
CAPE ANN ANIMAL AID 4 PAWS LANE GLOUCESTER, MA 01930		PUBLIC	GENERAL USE	500.
CHELSEA COLLABORATIVE 318 BROADWAY CHELSEA, MA 02150		PUBLIC	GENERAL USE	7,500.
CHELSEA ROTARY CLUB CAMP PROJECT P.O. BOX 505647 CHELSEA, MA 02150-5647		PUBLIC	GENERAL USE	300.
COPPER CANYON P.O. BOX 124 FRANCONIA, NH 03580		PUBLIC	GENERAL USE	250.
COLLEGE OF THE HOLY CROSS 1 COLLEGE STREET WORCESTER, MA 01610		PUBLIC	GENERAL USE	5,000.
CENTRO LATINO 267 BROADWAY CHELSEA, MA 02150		PUBLIC	GENERAL USE	2,000.
DEARBORN ACADEMY 34 WINTER STREET ARLINGTON, MA 02474		PUBLIC	GENERAL USE	500.
FAMILY AND CHILDREN'S SERVICES 111 NORTH COMMON STREET LYNN, MA 01902		PUBLIC	GENERAL USE	260.
INVERSANT, INC. 561 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	RELATED PARTY	PUBLIC	GENERAL USE	599,000.
Total from continuation sheets				1,713,052.

**HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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)				
GREATER BOSTON LEGAL SERVICES 197 FRIEND STREET BOSTON, MA 02114		PUBLIC	GENERAL USE	5,000.
HARVARD UNIVERSITY MASSACHUSETTS HALL CAMBRIDGE, MA 02138		PUBLIC	GENERAL USE	11,000.
IRISH INTERNATIONAL IMMIGRATION CENTER 100 FRANKLIN ST., LL-1 BOSTON, MA 02110		PUBLIC	GENERAL USE	1,250.
INNER CITY SCHOLARSHIP FUND 67 BATTERYMARCH ST., FL 6TH BOSTON, MA 02110		PUBLIC	GENERAL USE	1,000.
NATIONAL IMMIGRATION FORUM 50 F STREET NW, SUITE 300 WASHINGTON, DC 20001		PUBLIC	GENERAL USE	110,000.
JEWISH VOCATIONAL SERVICE 75 FEDERAL STREET BOSTON, MA 02110		PUBLIC	GENERAL USE	1,830.
JOHNS HOPKINS 3400 S. CHARLES STREET BALTIMORE, MD 21218		PUBLIC	GENERAL USE	45,000.
LA VIDA, INC. 120 MUNROE STREET LYNN, MA 01902	RELATED PARTY	PUBLIC	GENERAL USE	170,000.
MARITIME GLOUCESTER 23 HARBOR LOOP GLOUCESTER, MA 01930		PUBLIC	GENERAL USE	300.
NETWORK FOR GOOD 1140 CONNECTICUT AVE NW #700 WASHINGTON, DC 20036		PUBLIC	GENERAL USE	261.
Total from continuation sheets				

HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH

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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
MASS GENERAL CANCER CENTER 125 NASHUA STREET, SUITE 540 BOSTON, MA 02114-1101		PUBLIC	GENERAL USE	500.
MASS 2020 24 SCHOOL STREET, 3RD FLOOR BOSTON, MA 02108		PUBLIC	GENERAL USE	5,000.
MIRA COALITION 105 CHAUNCY ST., SUITE 901 BOSTON, MA 02111		PUBLIC	GENERAL USE	1,000.
PAN MASS CHALLENGE 77 FOURTH AVENUE NEEDHAM, MA 02494		PUBLIC	GENERAL USE	1,000.
NORTH SHORE COMMUNITY ACTION PROGRAM 119 REAR FOSTER ST., BUILDING 13 PEABODY, MA 01960		PUBLIC	GENERAL USE	650.
ROCKPORT EDUCATION FOUNDATION 24 JERDENS LANE ROCKPORT, MA 01966		PUBLIC	GENERAL USE	4,000.
ROOM TO GROW 142 BERKELEY ST., #22 BOSTON, MA 02166		PUBLIC	GENERAL USE	1,750.
NEWTON WELLESLEY HOSPITAL CHARITABLE FOUNDATION 2014 WASHINGTON STREET NEWTON, MA 02462		PUBLIC	GENERAL USE	16,700.
TRINITY BOSTON FOUNDATION 206 CLARENDON STREET BOSTON, MA 02116		PUBLIC	GENERAL USE	560.
NORTH CENTRAL CHARTER SCHOOL 500 RINDGE ROAD FITCHBURG, MA 01420		PUBLIC	GENERAL USE	17,500.
Total from continuation sheets				

**HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
PAIR 98 NORTH WASHINGTON ST., SUITE 106 BOSTON, MA 02114		PUBLIC	GENERAL USE	2,000.
RESTORATION THE SCHOONER ERNESTINA C/O DEPARTMENT OF CONSERVATION 251 CAUSEWAY STREET, SUITE 600 BOSTON, MA 02114		PUBLIC	GENERAL USE	666,666.
UMASS BOSTON SCHOLARSHIP FUND 100 MORRISSEY BLVD. BOSTON, MA 02125-3393		PUBLIC	GENERAL USE	1,300.
JDRF NEW ENGLAND CHAPTER 60 WALNUT STREET WELLESLEY, MA 02481		PUBLIC	GENERAL USE	2,500.
ROCKPORT MUSIC SHALIN LIU PERFORMANCE CENTER ROCKPORT, MA 01966		PUBLIC	GENERAL USE	2,000.
SALEM STATE UNIVERSITY FOUNDATION 352 LAFAYETTE STREET SALEM, MA 01970		PUBLIC	GENERAL USE	2,500.
BRIGHAM AND WOMEN'S HOSPITAL IN THE NAME OF STEPHEN SHaubert 116 HUNTINGTON AVE, THIRD FLOOR BOSTON, MA 02116		PUBLIC	GENERAL USE	500.
SOCIAL CAPITAL INC. 165M NEW BOSTON STREET, SUITE 233 WOBURN, MA 01801		PUBLIC	GENERAL USE	3,000.
ST. CECILIA'S PARISH 18 BELVIDERE STREET BOSTON, MA 02115		PUBLIC	GENERAL USE	7,500.
WBUR 890 COMMONWEALTH AVE. BOSTON, MA 02215		PUBLIC	GENERAL USE	3,375.
Total from continuation sheets				

HILDRETH STEWART CHARITABLE FOUNDATION
C/O ROBERT HILDRETH

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
UNIVERSITY OF MASS FOUNDATION 100 MORRISSEY BLVD. BOSTON, MA 02125-3393		PUBLIC	GENERAL USE	10,000.
WOLF SCHOOL 215 FERRIS AVENUE EAST PROVIDENCE, RI 02916		PUBLIC	GENERAL USE	500.
Total from continuation sheets				

2015 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LEASEHOLD IMPROVEMENTS	01/14/09	SL	39.00	MM	17	2,508.				2,508.	382.		64.	446.
2	LEASEHOLD IMPROVEMENTS	03/22/10	SL	39.00	MM	17	1,295.				1,295.	158.		33.	191.
	* TOTAL 990-PF PG 1 DEPR						3,803.				3,803.	540.		97.	637.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 4

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA, N.A.	6.	6.	
TOTAL TO PART I, LINE 3	6.	6.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 5

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARCHIPELAGO PARTNERS, L.P.	355,126.	337,122.	18,004.	18,004.	
MORGANSTANLEY SMITHBARNEY	204,241.	4,152.	200,089.	200,089.	
TO PART I, LINE 4	559,367.	341,274.	218,093.	218,093.	

FORM 990-PF RENTAL INCOME STATEMENT 6

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ARCHIPELAGO PARTNERS LP - K-1	1	132.
TOTAL TO FORM 990-PF, PART I, LINE 5A		132.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

7

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
MORGAN STANLEY #05077	DONATED				
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
189,199.	204,659.	0.	0.	-15,460.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
MORGAN STANLEY #05077	DONATED				
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
559,521.	504,477.	0.	0.	55,044.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
MORGAN STANLEY #05077	DONATED				
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
715,240.	519,945.	0.	0.	195,295.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MORGAN STANLEY #05077	DONATED			
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
278,590.	451,345.	0.	0.	-172,755.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ARCHIPELAGO UNRECAPTURED 1250 GAIN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4.	0.	0.	0.	4.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ARCHIPELAGO NET SECTION 1231 GAIN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
228.	0.	0.	0.	228.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ARCHIPELAGO SECTION 1256 CONTRACTS & STRADDLES	5,963.	0.	0.	0.	5,963.

NET GAIN OR LOSS FROM SALE OF ASSETS	68,319.
CAPITAL GAINS DIVIDENDS FROM PART IV	341,274.
TOTAL TO FORM 990-PF, PART I, LINE 6A	409,593.

FORM 990-PF	OTHER INCOME	STATEMENT	8
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARCHIPELAGO PARTNERS, L.P. OTHER PORTFOLIO INCOME	51,195.	51,195.	
TOTAL TO FORM 990-PF, PART I, LINE 11	51,195.	51,195.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOSULE, BUTKUS & JESSON, LLP	7,350.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	7,350.	0.		0.

FORM 990-PF	TAXES	STATEMENT 10
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	59,996.	0.		0.
STATE FILING FEES	500.	0.		0.
PAYROLL TAXES	8,784.	0.		0.
STATE TAXES	19,891.	0.		0.
TO FORM 990-PF, PG 1, LN 18	89,171.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 11
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	859.	0.		0.
BANK FEES AND OTHER	544.	0.		0.
INVESTMENT INTEREST EXPENSE	0.	15,906.		0.
SECTION 59(E)(2) EXPENSES	0.	426.		0.
PAYROLL SERVICE FEES	1,917.	0.		0.
MANAGEMENT FEES	10,431.	0.		0.
INVESTMENT ADMINISTRATIVE EXPENSES	3,202.	0.		0.
TO FORM 990-PF, PG 1, LN 23	16,953.	16,332.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	FMV	15,585,960.	15,585,960.
BOSTON FOUNDATION CHARITABLE FUND	COST	8,014.	8,014.
TOTAL TO FORM 990-PF, PART II, LINE 13		15,593,974.	15,593,974.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	2,508.	446.	2,062.
LEASEHOLD IMPROVEMENTS	1,295.	191.	1,104.
TOTAL TO FM 990-PF, PART II, LN 14	3,803.	637.	3,166.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED TAXES	49,056.	16,582.
ACCRUED FILING FEES	500.	500.
ACCRUED INTEREST DUE	70.	70.
TOTAL TO FORM 990-PF, PART II, LINE 22	49,626.	17,152.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 15

PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
ROBERT J HILDRETH	100 BELVIDERE STREET, 10E BOSTON, MA 02199