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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

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

, 2015, and ending

, 20

Name of foundation Waterhouse Youth Endowment Fund		A Employer identification number 46-3339507
Number and street (or P.O. box number if mail is not delivered to street address) 62 Portland Road	Room/suite 25	B Telephone number (see instructions) (207) 985-7000
City or town, state or province, country, and ZIP or foreign postal code Kennebunk, ME 04043		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,590,694	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,914	27,914	0	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	877			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		877		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	28,791	28,791	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 1	6,767	0	0	6,767
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 1	8,870	8,870	0	0
	17 Interest	17	0	0	0
	18 Taxes (attach schedule) (see instructions) STMT 1	3,387	551	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	19,041	9,421	0	6,767
	25 Contributions, gifts, grants paid	91,497			91,497
	26 Total expenses and disbursements. Add lines 24 and 25	110,538	9,421	0	98,264
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(81,747)				
b Net investment income (if negative, enter -0-)		19,370			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2015)

SCANNED MAY 10 2016

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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	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	156,156	99,933	99,933	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	308,376	339,819	333,034	
	b	Investments—corporate stock (attach schedule)	1,214,107	1,157,140	1,157,727	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,678,639	1,596,892	1,590,694		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	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	1,678,639	1,596,892		
	30	Total net assets or fund balances (see instructions)	1,678,639	1,596,892		
31	Total liabilities and net assets/fund balances (see instructions)	1,678,639	1,596,892			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,678,639
2	Enter amount from Part I, line 27a	2	(81,747)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,596,892
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,596,892

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities - Short-term			
b Publicly Traded Securities - Long-term			
c Harbor International - CGD			
d Principal Midcap - CGD			
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 204,656		208,107	(3,451)
b 725,077		735,353	(10,276)
c 8,958		0	8,958
d 5,646		0	5,646
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			(3,451)
b			(10,276)
c			8,958
d			5,646
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	877
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	(3,451)

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.

(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			
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	387	
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	387	
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	387	
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,697		
b Exempt foreign organizations—tax withheld at source	6b	0		
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d	0		
7 Total credits and payments. Add lines 6a through 6d	7	1,697		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,310		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 1,310 Refunded <input type="checkbox"/> 0	11	0		

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
1b		✓
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		✓
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		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4a		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		✓
5		✓
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	✓	
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 XIV	✓	
7	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Maine		
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	✓	
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		✓
9		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓
10		✓

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)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	✓	
Website address ► N/A		
14 The books are in care of ► Christian L. Barner, Esq. Telephone no. ► (207) 985-7000		
Located at ► 62 Portland Road, Suite 25, Kennebunk, Maine ZIP+4 ► 04043		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 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 ►		✓

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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?		✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		
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? <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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
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?		✓

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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Paige S. Hill	President, Director,			
62 Portland Road, Suite 25, Kennebunk, ME 04043	Treasurer, Secretary	0	0	0
Geraldine K. Waterhouse	Director			
62 Portland Road, Suite 25, Kennebunk, ME 04043	1 hr. per month	0	0	0
Barry A. Tibbetts	Director			
62 Portland Road, Suite 25, Kennebunk, ME 04043	1 hr. per month	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
None				

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,549,155
b	Average of monthly cash balances	1b	120,686
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,669,841
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,669,841
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	25,048
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,644,793
6	Minimum investment return. Enter 5% of line 5	6	82,240

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	82,240
2a	Tax on investment income for 2015 from Part VI, line 5	2a	387
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	387
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,853
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	81,853
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	81,853

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	98,264
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	98,264
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	98,264

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				81,853
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			82,045	
b Total for prior years: 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		9,452		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	N/A			
b From 2011	N/A			
c From 2012	N/A			
d From 2013	0			
e From 2014	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>98,264</u>				
a Applied to 2014, but not more than line 2a			82,045	
b Applied to undistributed income of prior years (Election required—see instructions) STMT. 3		9,452		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2015 distributable amount				6,767
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				75,086
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 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2011	N/A			
b Excess from 2012	N/A			
c Excess from 2013	0			
d Excess from 2014	0			
e Excess from 2015	0			

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 2015, enter the date of the ruling **N/A**

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Town of Kennebunk 1 Summer Street, Kennebunk, ME 04043	N/A	GOV	To support programming at the Waterhouse Center located at 51 Main Street, Kennebunk, Maine	91,497
Total			▶ 3a	91,497
b <i>Approved for future payment</i>				
None				
Total			▶ 3b	None

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
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	27,914	
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			14	877	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		28,791	0
13	Total. Add line 12, columns (b), (d), and (e)			13	28,791	

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

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

[illegible]

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) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

14/28/16
Date

President & Director
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Barbara I Belik

Preparer's signature

Babe D. Blier

Date _____

4/27/14

Check ☐ if
self-employed

PTIN

P01459740

Firm's name ► **Bergen & Parkinson, LLC**

Firm's EIN ▶ 01-0513838

Firm's address ► 62 Portland Road, Suite 25, Kennebunk, Maine 04043

Phone no	(207) 985-7000
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Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN #46-3339507

Part I, Analysis of Revenue and Expenses

Line 16a, Legal Fees

Tax Compliance and Consulting Fees	<u>\$6,767</u>
------------------------------------	----------------

Line 16c, Other Professional Fees

Investment Management Fees	<u>\$8,870</u>
----------------------------	----------------

Line 18, Taxes

§4940 Tax on Net Investment Income	\$ -
§4942 Tax on Undistributed Income	2,836
Foreign Taxes Paid on Dividends	<u>551</u>
	<u>\$3,387</u>

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10a, Investments – U.S and State Government Obligations

Fixed Income					
Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
Mutual Funds					
ISHARES BARCLAYS 1-3 YR CR BD FD CLOSED-END FUND CSJ	483.0000	104.600	50,521.80	105.48	50,944.89
ISHARES BARCLAYS 3-7 YR TREAS BD CLOSED-END FUND IEI	356.0000	122.610	43,649.16	124.01	44,145.95
ISHARES BARCLAYS INTER CREDIT BD CLOSED-END FUND CIU	461.0000	107.280	49,456.08	110.51	50,945.78
ISHARES BARCLAYS INTER GVT/CR BD CLOSED-END FUND GVI	1,581.0000	109.610	173,293.41	111.77	176,707.49
ISHARES CORE U.S. CREDIT BOND ETF \$3.74400 CRED	151.0000	106.710	16,113.21	113.08	17,075.48
Total Mutual Funds			333,033.66		339,819.59
Total Fixed Income			333,033.66		339,819.59

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
Common Stock					
3M CO COM MMM	75.0000	150.640	11,298.00	144.10	10,807.50
ACCENTURE PLC FGN COM CL A ACN	100.0000	104.500	10,450.00	73.86	7,386.00
AETNA INC COM AET	75.0000	108.120	8,109.00	108.30	8,122.50
ALBEMARLE CORP COM ALB	136.0000	56.010	7,617.36	54.52	7,414.55
AMEREN CORP COM AEE	200.0000	43.230	8,646.00	45.51	9,102.00
APPLE INC COM AAPL	250.0000	105.260	26,315.00	83.46	20,863.75
AT&T INC COM T	200.0000	34.410	6,882.00	34.55	6,910.00
BURLINGTON STORES INC COM BURL	100.0000	42.900	4,290.00	59.04	5,904.00
CAPITAL ONE FINANCIAL CORP COM COF	125.0000	72.180	9,022.50	81.14	10,142.50

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
CELGENE CORP COM CELG	100.0000	119.760	11,976.00	77.84	7,784.00
CHURCH & DWIGHT INC COM CHD	100.0000	84.880	8,488.00	85.97	8,597.00
CINCINNATI FINANCIAL CORP COM CINF	150.0000	59.170	8,875.50	47.13	7,069.50
CME GROUP INC COM CME	100.0000	90.600	9,060.00	86.97	8,696.50
CMS ENERGY CORP COM CMS	200.0000	36.080	7,216.00	26.24	5,248.00
COCA COLA CO COM KO	250.0000	42.960	10,740.00	38.04	9,510.00
COMCAST CORP COM CL A CMCSA	225.0000	56.430	12,696.75	57.38	12,910.50
CONOCOPHILLIPS COM COP	225.0000	46.690	10,505.25	68.33	15,374.50
COSTCO WHOLESALE CORP COM COST	50.0000	161.500	8,075.00	115.05	5,752.50

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
CVS HEALTH CORPORATION CVS	100.0000	97.770	9,777.00	105.46	10,546.00
DANAHER CORP DEL COM DHR	150.0000	92.880	13,932.00	69.74	10,461.50
DIAMONDBACK ENERGY INC COM FANG	125.0000	66.900	8,362.50	70.22	8,777.50
DISCOVER FINANCIAL SERVICES COM DFS	100.0000	53.620	5,362.00	55.81	5,581.00
DOW CHEMICAL CO COM DOW	125.0000	51.480	6,435.00	51.32	6,415.00
EMC CORP COM EMC	300.0000	25.680	7,704.00	25.96	7,786.75
EXXON MOBIL CORP COM XOM	200.0000	77.950	15,590.00	86.80	17,360.00
FACEBOOK INC COM CL A FB	125.0000	104.660	13,082.50	86.14	10,767.50
GENERAL MOTORS CO COM GM	200.0000	34.010	6,802.00	37.77	7,553.26

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
GILEAD SCIENCES INC COM GILD	100 0000	101.190	10,119.00	63.68	6,368.00
HENRY SCHEIN INC COM HSIC	50 0000	158.190	7,909.50	138.27	6,913.50
HOME DEPOT INC COM HD	100.0000	132.250	13,225.00	75.77	7,577.00
INTEL CORP COM INTC	350.0000	34.450	12,057 50	26.32	9,210.50
INTERNATIONAL BUSINESS MACHS COM IBM	50.0000	137.620	6,881 00	186.01	9,300.50
JOHNSON & JOHNSON COM JNJ	100.0000	102.720	10,272 00	86.74	8,674.00
JP MORGAN CHASE & CO COM JPM	200.0000	66.030	13,206.00	52.02	10,404.00
LYONDELLBASELL INDUSTRIES N V FGN COM CL A LYB	75.0000	86.900	6,517.50	111 39	8,354 25

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity					
Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
MASTERCARD INC COM CL A MA	100.0000	97.360	9,736.00	71.34	7,133.70
MCDONALDS CORP COM MCD	75.0000	118.140	8,860.50	93.55	7,016.25
MCKESSON CORP COM MCK	50.0000	197.230	9,861.50	128.48	6,424.00
MEMORIAL RESOURCE DEVELOPMENT CORP COM MRD	375.0000	16.150	6,056.25	20.27	7,602.49
MERCK & CO INC COM MRK	150.0000	52.820	7,923.00	47.38	7,107.00
METLIFE INC COM MET	150.0000	48.210	7,231.50	48.06	7,209.00
MICROSOFT CORP COM MSFT	375.0000	55.480	20,805.00	36.86	13,821.00
MONDELEZ INTERNATIONAL INC COM CL A MDLZ	300.0000	44.840	13,452.00	41.20	12,360.00

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
MORGAN STANLEY COM MS	450.0000	31.810	14,314.50	28.20	12,689.00
NIKE INC COM CL B NKE	200.0000	62.500	12,500.00	36.54	7,308.00
ORACLE CORP COM ORCL	200.0000	36.530	7,306.00	40.44	8,087.50
PFIZER INC COM PFE	275.0000	32.280	8,877.00	31.43	8,644.00
PHILIP MORRIS INTERNATIONAL INC COM PM	100.0000	87.910	8,791.00	82.09	8,209.00
PHILLIPS 66 COM PSX	100.0000	81.800	8,180.00	57.40	5,740.00
PROCTER & GAMBLE CO COM PG	50.0000	79.410	3,970.50	76.62	3,831.17
QUALCOMM INC COM QCOM	150.0000	49.985	7,497.75	67.51	10,126.50

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
REPUBLIC SERVICES INC COM CL A RSG	300.0000	43.990	13,197.00	38.01	11,402.95
ROPER TECHNOLOGIES INC COM ROP	75.0000	189.790	14,234.25	173.68	13,026.00
STARBUCKS CORP COM SBLX	200.0000	60.030	12,006.00	38.39	7,677.00
T ROWE PRICE GROUP INC COM TROW	100.0000	71.490	7,149.00	71.80	7,180.00
THERMO FISHER SCIENTIFIC INC COM TMO	100.0000	141.850	14,185.00	92.58	9,258.00
UNITED TECHNOLOGIES CORP COM UTX	150.0000	96.070	14,410.50	112.24	16,836.50
VERIZON COMMUNICATIONS INC COM VZ	150.0000	46.220	6,933.00	46.62	6,993.00
WALT DISNEY CO COM DIS	150.0000	105.080	15,762.00	64.90	9,735.00

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

EIN # 46-3339507

Part II, Balance Sheets
Line 10b, Investments – Corporate Stock

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost
WELLS FARGO CO COM WFC	300.0000	54.360	16,308.00	45.73	13,720.00
ZIONS BANCORP COM ZION	250.0000	27.300	6,825.00	27.30	6,825.00
Total Common Stock			623,869.11		555,607.62
Mutual Funds					
ISHARES CORE S&P SMALL-CAP ETF CLOSED-END FUND IJR	525.0000	110.110	57,807.75	118.20	62,055.00
PRINCIPAL MIDCAP FUND OPEN-END FUND INSTL CL PCBIX	4,653.7800	20.900	97,264.00	21.96	102,194.55
Total Mutual Funds			155,071.75		164,249.55
Non-US Mutual Funds					
HARBOR INTERNATIONAL FD OPEN-END FUND HAINX	5,297.7660	59.430	314,846.23	69.00	365,547.14
T ROWE PRICE EMERGING MKTS STK OPEN-END FUND PRMSX	2,243.5170	28.500	63,940.23	31.97	71,735.52
Total Non-US Mutual Funds			378,786.46		437,282.66
Total Equity			1,157,727.32		1,157,139.83

Waterhouse Youth Endowment Fund
Form 990-PF
Tax Year Ended 12/31/15

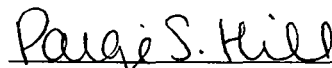
EIN #46-3339507

Part XIII, Undistributed Income

Line 4b, Qualifying distributions for 2015 applied to undistributed income of prior years

Statement required pursuant to Treas. Regulation §53.4942(a)-3(d)(2):

Pursuant to Treas. Regulation §53.4942(a)-3(d)(2), the Waterhouse Youth Endowment Fund elects to treat \$9,452 of its 2015 qualifying distributions as made out of the undistributed income for 2013.



Paige S. Hill

President, Treasurer & Director

Waterhouse Youth Endowment Fund