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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning MAY 1, 2015, and ending APR 30, 2016

Name of foundation CHARLESBANK HOMES C/O BONANNO, SAVINO, DAVIES & GANLEY, PC		A Employer identification number 04-2103755
Number and street (or P.O. box number if mail is not delivered to street address) 105 CHESTNUT ST	Room/suite 32	B Telephone number 781-449-3919
City or town, state or province, country, and ZIP or foreign postal code NEEDHAM, MA 02492		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 16,844,244. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MOD. CASH BASIS	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		663,794.	663,794.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		104,355.			
b Gross sales price for all assets on line 6a 1,501,990.					
7 Capital gain net income (from Part IV, line 2)			104,355.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		768,149.	768,149.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		6,145.	6,145.		1,230.
c Other professional fees		30,327.	30,327.		0.
17 Interest					
18 Taxes		14,979.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		5,428.	1,275.		1,010.
24 Total operating and administrative expenses. Add lines 13 through 23		56,879.	37,747.		2,240.
25 Contributions, gifts, grants paid		640,725.			640,725.
26 Total expenses and disbursements. Add lines 24 and 25		697,604.	37,747.		642,965.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		70,545.			
b Net investment income (if negative, enter -0-)			730,402.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JUN 30 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		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				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	1,125.	1,125.	1,125.	
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7	17,916,806.	16,817,867.	16,817,867.	
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 8	12,480.	25,252.	25,252.	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	17,930,411.	16,844,244.	16,844,244.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/> X	17,930,411.	16,844,244.		
	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 <input type="checkbox"/>				
	29	Capital stock, trust principal, or current funds				
	30	Paid-in or capital surplus, or land, bldg., and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds				
32	Total net assets or fund balances	17,930,411.	16,844,244.			
33	Total liabilities and net assets/fund balances	17,930,411.	16,844,244.			

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	17,930,411.
2	Enter amount from Part I, line 27a	2	70,545.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	18,000,956.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,156,712.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,844,244.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	1,501,990.	1,397,635.	104,355.

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			
b			
c			
d			
e			104,355.

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	104,355.
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	924,100.	17,661,065.	.052324
2013	864,512.	16,538,918.	.052271
2012	535,679.	15,163,973.	.035326
2011	770,340.	14,970,172.	.051458
2010	960,474.	15,218,559.	.063112

2 Total of line 1, column (d)	2	.254491
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	.050898
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	16,737,032.
5 Multiply line 4 by line 3	5	851,881.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,304.
7 Add lines 5 and 6	7	859,185.
8 Enter qualifying distributions from Part XII, line 4	8	642,965.

 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)		
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	14,608.
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	14,608.
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	14,608.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	20,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	20,000.
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	5,392.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 5,392. 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
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

N/A

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► WESLEY K. BLAIR, TREAS Telephone no. ► 617-927-7494 Located at ► 66 PICKNEY ST #1, BOSTON, MA ZIP+4 ► 02114		
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 ►		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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , 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. ► , , ,	2b	
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) Form 4720, to determine if the foundation had excess business holdings in 2015	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

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A**Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

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

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,947,329.
b	Average of monthly cash balances	1b	44,582.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,991,911.
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	16,991,911.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	254,879.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,737,032.
6	Minimum investment return. Enter 5% of line 5	6	836,852.

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	836,852.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	14,608.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,608.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	822,244.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	822,244.
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	822,244.

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	642,965.
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	642,965.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	642,965.

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				822,244.
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				
b From 2011				
c From 2012				
d From 2013				
e From 2014	43,474.			
f Total of lines 3a through e	43,474.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 642,965.				
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				642,965.
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))	43,474.			43,474.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				135,805.
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	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				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

CHARLESBANK HOMES

Form 990-PF (2015)

C/O BONANNO, SAVINO, DAVIES & GANLEY, PC

04-2103755

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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				
ASSOCIATED GRANT MAKERS 133 FEDERAL STREET, SUITE 802 BOSTON, MA 02110	N/A	PUBLIC CHARITY	CONTRIBUTION	5,000.
HABITAT FOR HUMANITY- BUZZARDS BAY 8 COUNTY ROAD, SUITE 2 MATTAPOISETT, MA 02739	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
CAN-DO 1075 WASHINGTON STREET NEWTON, MA 02465	N/A	PUBLIC CHARITY	RENOVATIONS	60,000.
FATHER BILL'S AND MAINSPRING 422 WASHINGTON STREET QUINCY, MA 02301	N/A	PUBLIC CHARITY	RENOVATIONS	35,000.
HABITAT FOR HUMANITY - CAPE COD 411 MAIN STREET (ROUTE 6A), SUITE 6 YARMOUTH PORT, MA 02675	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
Total	SEE CONTINUATION SHEET(S)			640,725.
b Approved for future payment				
NONE				
Total				0.

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	SOLD 943.04 SHARES @ \$53.02	P		
b	SOLD 93.069 SHARES @ \$84.65	P		
c	SOLD 939.85 SHARES @ \$10.64	P		
d	SOLD 939.85 SHARES @ \$10.64	P		
e	SOLD 1199.572 SHARES @ \$10.78	P		
f	SOLD 7851.679 SHARES @ \$9.77	P		
g	SOLD 7075.841 SHARES @ \$10.65	P		
h	SOLD 599.64 SHARES @ \$50.03	P		
i	SOLD 374.906 SHARES @ \$80.02	P		
j	SOLD 146.661 SHARES @ \$50.46	P		
k	SOLD 2058.88 SHARES @ \$51.97	P		
l	SOLD 476.815 SHARES @ \$83.89	P		
m	SOLD 276.71 SHARES @ \$65.05	P		
n	SOLD 4655.493 SHARES @ \$10.74	P		
o	SOLD 711.965 SHARES @ \$10.58	P		

(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	50,000.	38,831.	11,169.
b	7,878.	5,886.	1,992.
c	10,000.	10,068.	-68.
d	10,000.	10,068.	-68.
e	12,931.	12,909.	22.
f	76,711.	77,694.	-983.
g	75,358.	75,800.	-442.
h	30,000.	24,744.	5,256.
i	30,000.	23,709.	6,291.
j	7,401.	6,052.	1,349.
k	107,000.	84,958.	22,042.
l	40,000.	30,153.	9,847.
m	18,000.	16,913.	1,087.
n	50,000.	50,099.	-99.
o	7,533.	7,626.	-93.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,169.
b			1,992.
c			-68.
d			-68.
e			22.
f			-983.
g			-442.
h			5,256.
i			6,291.
j			1,349.
k			22,042.
l			9,847.
m			1,087.
n			-99.
o			-93.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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	SOLD 6629.834 SHARES @ \$10.86	P		
b	SOLD 2868.852 SHARES @ \$9.76	P		
c	SOLD 2037.762 SHARES @ \$69.79	P		
d	SOLD 2469.895 SHARES @ \$55.39	P		
e	SOLD 1819.306 SHARES @ \$10.59	P		
f	SOLD 1249.43 SHARES @ \$25.69	P		
g	SOLD 8471.999 SHARES @ \$47.34	P		
h	SOLD 3498.966 SHARES @ \$10.81	P		
i	SOLD 2300.935 SHARES @ \$9.73	P		
j	SOLD 178.645 SHARES @ \$72.77	P		
k	SOLD 250.806 SHARES @ \$27.91	P		
l	SOLD 65.692 SHARES @ \$60.89	P		
m	SOLD 174.216 SHARES @ \$28.70	P		
n	SOLD 212.889 SHARES @ \$51.67	P		
o	SOLD 529.316 SHARES @ \$24.56	P		

(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	72,000.	71,345.	655.
b	28,000.	28,379.	-379.
c	142,215.	131,269.	10,946.
d	136,807.	150,842.	-14,035.
e	19,266.	19,488.	-222.
f	32,098.	32,640.	-542.
g	401,064.	350,002.	51,062.
h	37,824.	37,653.	171.
i	22,388.	22,761.	-373.
j	13,000.	15,469.	-2,469.
k	7,000.	6,552.	448.
l	4,000.	4,012.	-12.
m	5,000.	4,551.	449.
n	11,000.	8,804.	2,196.
o	13,000.	13,155.	-155.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			655.
b			-379.
c			10,946.
d			-14,035.
e			-222.
f			-542.
g			51,062.
h			171.
i			-373.
j			-2,469.
k			448.
l			-12.
m			449.
n			2,196.
o			-155.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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	SOLD 193.251 SHARES @ \$67.27	P		
b	SOLD 126.302 SHARES @ \$31.67	P		
c	SOLD 703.054 SHARES @ \$10.69	P		
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 13,000.		13,345.	-345.
b 4,000.		4,327.	-327.
c 7,516.		7,531.	-15.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			-345.
b			-327.
c			-15.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	104,355.
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 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
HABITAT FOR HUMANITY - MERRIMAC VALLEY 60 ISLAND STREET LAWRENCE, MA 01840	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
HOUSING CORPORATION OF ARLINGTON 20 ACADEMY STREET, SUITE G-11 ARLINGTON, MA 02476	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
ISLAND HOUSING TRUST P.O. BOX 779 WEST TISBURY, MA 02575	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
NEW VUE COMMUNITIES 470 MAIN STREET FITCHBURG, MA 01420	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
PHILLIPS BROOKS HOUSE ASSOCIATION 1 HARVARD YARD CAMBRIDGE, MA 02138	N/A	PUBLIC CHARITY	RENOVATIONS	40,000.
PLYMOUTH AREA COALITION FOR THE HOMELESS 149 BISHOP'S HIGHWAY KINGSTON, MA 02364	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
PROJECT HOPE 550 DUDLEY STREET ROXBURY, MA 02119	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
PROVIDENCE MINISTRIES SERVICE NETWORK P.O. BOX 6269 HOLYOKE, MA 01041	N/A	PUBLIC CHARITY	RENOVATIONS	20,725.
THE NEIGHBORHOOD DEVELOPERS 4 GERRISH AVE CHELSEA, MA 02150	N/A	PUBLIC CHARITY	CONSTRUCTION	80,000.
Total from continuation sheets				440,725.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD - BRKRG ACCTS	663,744.	0.	663,744.	663,744.	
VANGUARD- 4820	50.	0.	50.	50.	
TO PART I, LINE 4	663,794.	0.	663,794.	663,794.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND LEGAL FEES	6,145.	6,145.		1,230.
TO FORM 990-PF, PG 1, LN 16B	6,145.	6,145.		1,230.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	30,327.	30,327.		0.
TO FORM 990-PF, PG 1, LN 16C	30,327.	30,327.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	14,979.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,979.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD MEMBERS EXPENSE	3,558.	710.		710.
INSURANCE	1,500.	300.		300.
FILING FEES	265.	265.		0.
DATABASE MGMNT	105.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,428.	1,275.		1,010.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAIN ON SECURITIES	1,156,712.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,156,712.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	16,817,867.	16,817,867.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,817,867.	16,817,867.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	COST	25,252.	25,252.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,252.	25,252.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
M. CHRYSA LONG 10 CHARLESGATE EAST # 401 BOSTON, MA 02215	TRUSTEE 2.00	0.	0.	0.
THOMAS W. CORNU 42 WINTER ST NAHANT, MA 01908	TRUSTEE 2.00	0.	0.	0.
SUSAN K. KELLER 69 SAGAMORE AVE MEDFORD, MA 02155	TRUSTEE 2.00	0.	0.	0.
PHILIP J. NOTOPOULOS 48 FAIRMONT STREET BELMONT, MA 02478	TRUSTEE, VICE PRES. & SECRTR 2.00	0.	0.	0.
RICHARD H SAYRE 16 SHEFFIELD ROAD WINCHESTER, MA 01890	TRUSTEE & PRESIDENT 2.00	0.	0.	0.
SUZANNE F. KENNEY 571 RUN HILL ROAD BREWSTER, MA 02631	TRUSTEE 2.00	0.	0.	0.
JANET TAYLOR PO BOX 97 EAST ORLEANS, MA 02643	TRUSTEE 2.00	0.	0.	0.
CHARLES J. MANEIKIS JR 38 PIERCE AVE DORCHESTER, MA 02122	TRUSTEE 2.00	0.	0.	0.
JEANNE PINADO 214 CHESTNUT AVENUE JAMAICA PLAIN, MA 02130	TRUSTEE 2.00	0.	0.	0.
KATHRYN ROY 382 MARRETT ROAD LEXINGTON, MA 02421	TRUSTEE 2.00	0.	0.	0.

CHARLESBANK HOMES C/O BONANNO, SAVINO, D

04-2103755

WESLEY K. BLAIR
66 PINCKNEY ST., # 1
BOSTON, MA 02114

TRUSTEE & TREASURER
2.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WESLEY K. BLAIR
BROOKLINE BANK P.O. BOX 179179
BOSTON, MA 02117

TELEPHONE NUMBER

781-393-2801

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUESTS TO INCLUDE STATEMENT OF PURPOSE, DOLLAR AMOUNT ASKED, AND
COPY OF EXEMPTION CERTIFICATE

ANY SUBMISSION DEADLINES

NONE STIPULATED AT PRESENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE GENERALLY MADE TO BOSTON AREA ORGANIZATIONS; TYPICALLY FOR
"BRICKS & MORTAR" PROJECTS - NOT FOR OPERATING BUDGETS.