EXTENDED TO MAY 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation: PORTLAND PROVIDENT ASSOCIATION

A Employer identification number: 01-6012457

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 507 | Room/suite:

B Telephone number: (207) 791-7171

City or town, state or province, country, and ZIP or foreign postal code: PORTLAND, ME 04112-0507

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 1,234,958.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,954.	27,954.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-25,424.			
	b Gross sales price for all assets on line 6a 710,405.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	2,530.	27,954.		
Operating and Administrative Expenses	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 STMT 1	1,000.	500.		500.
	c Other professional fees STMT 2	9,275.	9,275.		0.
	17 Interest				
	18 Taxes STMT 3	3,354.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	42.	42.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,671.	9,817.		500.
	25 Contributions, gifts, grants paid	64,500.			64,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	78,171.	9,817.		65,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-75,641.			
	b **Net investment income** (if negative, enter -0-)		18,137.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	8,003.	4,577.	4,577.
	2 Savings and temporary cash investments	1,153.	114,735.	114,735.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	1,248,853.	1,115,646.	1,115,646.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ CASH EQUIVALENTS)	131,666.	0.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,389,675.	1,234,958.	1,234,958.
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 ▶)			
	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.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,389,675.	1,234,958.	
	30 **Total net assets or fund balances**	1,389,675.	1,234,958.	
	31 **Total liabilities and net assets/fund balances**	1,389,675.	1,234,958.	

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	1,389,675.
2 Enter amount from Part I, line 27a	2	-75,641.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,314,034.
5 Decreases not included in line 2 (itemize) ▶ CHANGE IN FMV	5	79,076.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,234,958.

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	PUBLICY TRADED SECURITIES	P		
b	PUBLICY TRADED SECURITIES	P		
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	345,565.		408,123.	-62,558.
b	364,840.		327,706.	37,134.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-62,558.
b				37,134.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 -25,424.

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	68,574.	1,371,582.	.049996
2013	63,150.	1,284,686.	.049156
2012	56,245.	1,160,066.	.048484
2011	52,230.	1,131,214.	.046172
2010	50,215.	1,025,278.	.048977

2	**Total** of line 1, column (d)	2	.242785
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	.048557
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,292,635.
5	Multiply line 4 by line 3	5	62,766.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	181.
7	Add lines 5 and 6	7	62,947.
8	Enter qualifying distributions from Part XII, line 4	8	65,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	181.
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	181.
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	181.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 2,800.		
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	2,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,619.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 2,619.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KRISTIN REDSTONE Telephone no. ▶ (207) 791-7171
Located at ▶ P.O. BOX 507, PORTLAND, ME ZIP+4 ▶ 04112-0507

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

			Yes	No
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?	16		X
	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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

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 6		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

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.

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	1,182,250.
b	Average of monthly cash balances	1b	130,070.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,312,320.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,312,320.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,685.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,292,635.
6	**Minimum investment return** Enter 5% of line 5	6	64,632.

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	64,632.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 181.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	181.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,451.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	64,451.
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	64,451.

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	65,000.
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	65,000.
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	181.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	64,819.

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				64,451.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			18,564.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 65,000.				
a Applied to 2014, but not more than line 2a			18,564.	
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				46,436.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				18,015.
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				

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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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					
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:

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT	N/A	PC	CHARITABLE	64,500.
Total			▶ 3a	64,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	27,954.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-25,424.	
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.		2,530.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,530.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Kristin L. Redstone | 5/12/17 | TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Form **990-PF** (2015)

523622
11-24-15

13410512 793251 63970-448 2015.05070 PORTLAND PROVIDENT ASSOCIAT 63970-41

FORM 990-PF ACCOUNTING FEES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,000.	500.		500.
TO FORM 990-PF, PG 1, LN 16B	1,000.	500.		500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	9,275.	9,275.		0.
TO FORM 990-PF, PG 1, LN 16C	9,275.	9,275.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,354.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,354.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	42.	42.		0.
TO FORM 990-PF, PG 1, LN 23	42.	42.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES - SEE STMT 7	1,115,646.	1,115,646.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,115,646.	1,115,646.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER WEBSTER ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	SECRETARY 0.50	0.	0.	0.
MARGARET BOULOS ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
ROBERT CLARK ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
DONALD HARDEN ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
ANITA JONES ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
ELEANOR MAVODONES ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
LIZ COTTER SCHLAX ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
SANDY BROOKS ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.

PETER GRIBBIN ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
CHARLES E. PRINN III ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	PRESIDENT 0.50	0.	0.	0.
KRISTIN REDSTONE ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TREASURER 0.50	0.	0.	0.
SHAWNEE SAX ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
DONALD MORRISON ONE PORTLAND SQUARE, P.O. BOX 586 PORTLAND, ME 041120586	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

PART XV RELIEF PAYMENTS

American Red Cross	1,000
Baptist Food Pantry	1,000
Campfire-Hitinowa Council	1,000
Catholic Charities Maine (Refugee Resettlement)	2,000
Catholic Charities Maine (Support and Recovery Services)	2,500
Community Counseling Center	2,000
Cora Brown Foundation	1,000
Elder Circle, Inc.	2,000
Evodia Crossroads	1,000
Family Crisis Services, Inc.	3,000
Family Shelter	1,000
Friendship House	1,000
Girl Scouts	1,000
Greater Portland Charitable Furniture	2,000
India Street Clinic	1,000
The Iris Network	1,500
Jewish Community Food Pantry	1,000
Kids First	1,000
King Middle School	500
Learning Works	500
McAuley Residence	1,000
Portland Boys' and Girls' Clubs	2,000
Portland Boys' and Girls' Club-Food Program	2,000
Portland Female Charitable Society	3,000
Preble Street Resource Center, Inc	3,000
Project Blessing	1,000
Reiche School	1,500
Root Cellar	1,000
Sacred Heart- St. Dominic's Food Pantry	1,000
Salvation Army	2,000
Sexual Assault Response Services	1,000
Shalom House	1,000
Southern Maine Area Agency on Aging	2,000
St. Elizabeth Pantry	1,000
St. Luke's Food Pantry	1,000
St. Vincent dePaul Soup Kitchen	2,000
Susan L Curtis Foundation	2,000
Wayside Soup Kitchen	2,000
White Memorial Food Pantry	1,000
Woodfords Feed	1,000
Opportunity Alliance	6,000
Total relief paymen	64,500

Account Number
July 01, 2015 To June 30 2016

Asset Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Income/ Gain / Loss	Current Yield
Equity / Stocks						
Consumer Discretionary						
DISCOVERY COMMUNICATIONS INC A	DISCA	775 000	19,553 25	25 23		
			24,247 75	31 29	4 694 50-	
JOHNSON CONTROLS INC		955 000	42,268 30	44 26	1 107 80	2 62
			34 825 57	36 47	7 442 73	
TWENTY FIRST CENTURY FOX INC COM CL B SHS	FOX	1,615 000	44 008 75	27 25	484 50	1 10
			49,112 28	30 41	5,103 53-	
** **Total Consumer Discretionary**		Sub-Total	105 830 30		1,592 30	1 50
			108 185 60		2,355 30-	
Consumer Staples						
WAL MART STORES INC	WMT	285 000	20 810 70	73 02	570 00	2 74
			22,520 30	79 02	1 709 60-	
** **Total Consumer Staples**		Sub-Total	20,810 70		570 00	2 74
			22,520 30		1,709 60-	
Energy						
EXXON MOBIL CORP	XOM	196 000	18,373 04	93 74	588 00	3 20
			4,242 31	21 64	14 130 73	
OCCIDENTAL PETROLEUM CORP	OXY	415 000	31,357 40	75 56	1,245 00	3 97
			39,105 57	94 23	7 748 17-	
PHILLIPS 66	PSX	410 000	32 529 40	79 34	1 033 20	3 18
			31,970 34	77 98	559 06	
** **Total Energy**		Sub-Total	82,259 84		2,866 20	3 48
			75,318 22		6,941 62	
Financials						
AFLAC INC	AFL	420 000	30 307 20	72 16	688 80	2 27
			17,301 32	41 19	13 005 88	
AMERICAN EXPRESS CO	AXP	360 000	21,873 60	60 76	417 60	1 91
			21 165 41	58 79	708 19	
AMERICAN INTERNATIONAL GROUP INC	AIG	610 000	32,262 90	52 89	780 80	2 42
			32,167 45	52 73	95 45	
BERKSHIRE HATHAWAY INC B	BRK_B	440 000	63,707 60	144 79		
			40 899 49	92 95	22 808 11	
DISCOVER FINANCIAL SERVICES	DFS	555 000	29 742 45	53 59	621 60	2 09
			31,498 26	56 75	1,755 81-	
JPMORGAN CHASE & CO COM	JPM	225 000	13 981 50	62 14	432 00	3 09
			12 378 31	55 01	1 603 19	
** **Total Financials**		Sub-Total	191,875 25		2,940 80	1 53
			155,410 24		36,465 01	

Health Care

Account Summary Statement

Account Number
July 01, 2015 To June 30 2016

Asset Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Income/ Gain / Loss	Current Yield
Health Care						
ABBOTT LABORATORIES	ABT	595 000	23 389 45 24 538 04	39 31 41 24	618 80 1 148 59-	2 65
GILEAD SCIENCES INC	GILD	350 000	29 197 00 35,144 94	83 42 100 41	658 00 5 947 94-	2 25
JOHNSON AND JOHNSON	JNJ	310 000	37 603 00 29 172 32	121 30 94 10	992 00 8 430 68	2 64
MERCK & CO INC	MRK	430 000	24 772 30 23 008 92	57 61 53 51	791 20 1 763 38	3 19
PFIZER INC	PFE	1 445 000	50 878 45 42 179 46	35 21 29 19	1,734 00 8,698 99	3 41
MYLAN N V SHS	MYL	845 000	36,537 80 61,283 37	43 24 72 52	24 745 57-	
** **Total Health Care**		Sub-Total	202,378 00 215,327 05		4,794 00 12,949 05-	2 37
Industrial						
CSX CORP	CSX	640 000	16,691 20 16,315 32	26 08 25 49	460 80 375 88	2 76
CUMMINS INC	CMI	295 000	33,169 80 31 913 28	112 44 108 18	1,150 50 1 256 52	3 47
DANAHER CORP	DHR	376 000	37 976 00 32 465 92	101 00 86 35	240 64 5 510 08	0 63
GENERAL ELECTRIC CO	GE	1 380 000	43,442 40 33 655 59	31 48 24 39	1,269 60 9 786 81	2 92
** **Total Industrial**		Sub-Total	131,279 40 114 350 11		3,121 54 16,929 29	2 38
Information Technology						
ALPHABET INC CAP STK CL C	GOOG	40 000	27,684 00 29,543 07	692 10 738 58	1,859 07-	
ALPHABET INC CAP STK CL A	GOOGL	15 000	10 552 95 11,329 27	703 53 755 28	776 32-	
APPLE INC	AAPL	513 000	49 042 80 40 689 75	95 60 79 32	1 169 64 8 353 05	2 38
CISCO SYSTEMS INC	CSCO	775 000	22 234 75 20 693 99	28 69 26 70	806 00 1 540 76	3 62
INTEL CORP	INTC	1,000 000	32 800 00 23 110 83	32 80 23 11	1,040 00 9 689 17	3 17
INTERNATIONAL BUSINESS MACHINES	IBM	135 000	20 490 30 18 569 70	151 78 137 55	756 00 1 920 60	3 69
MASTERCARD INC CLASS A	MA	410 000	36 104 60 26 626 59	88 06 64 94	311 60 9,478 01	0 86

Account Summary Statement

Account Number
July 01 2015 To June 30 2016

Asset Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Income/ Gain / Loss	Current Yield
Information Technology						
MICROSOFT CORP	MSFT	560 000	28 655 20 14 422 39	51 17 25 75	806 40 14 232 81	2 81
ORACLE CORP	ORCL	215 000	8 799 95 8,886 42	40 93 41 33	129 00 86 47-	1 47
QUALCOMM INC	QCOM	650 000	34 820 50 33 762 12	53 57 51 94	1 378 00 1,058 38	3 96
VISA INC CLASS A SHARES	V	400 000	29 668 00 18 044 13	74 17 45 11	224 00 11 623 87	0 76
** **Total Information Technology**		Sub-Total	300,853 05 245,678 26		6,620 64 55 174 79	2 20
Mutual Funds - Equity						
DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	DFCEX	3,250 000	55 607 50 62,497 50	17 11 19 23	1 345 50 6 890 00-	2 42
VANGUARD FTSE DEVELOPED MARKETS ETF (MKT)	VEA	700 000	24,752 00 23 384 30	35 36 33 41	711 20 1 367 70	2 87
** **Total Mutual Funds - Equity**		Sub-Total	80,359 50 85,881 80		2,056 70 5,522 30-	2 56
* **Total Equity / Stocks**			1,115,646 04 1,022,671 58		24,562 18 92,974 46	2 20
Grand Total Assets			1 229 228 90 1,022 671 58		24,562 18 206 557 32	2 00