

Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2016

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

A Employer identification number

PHINEAS W. SPRAGUE MEMORIAL FOUNDATION

04-6043554

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number

617-624-0800

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

MANSFIELD, MA 02048-0140

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 changeD 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 foundationE 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

J Accounting method:

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

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 3241685. (Part I, column (d) must be on cash basis)

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 ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

1313.

1313.

Statement 1

4 Dividends and interest from securities

59875.

59875.

Statement 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

12739.

b Gross sales price for all assets on line 6a 180496.

7 Capital gain net income (from Part IV, line 2)

12739.

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

73927.

73927.

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 3 5875.

2938.

c Other professional fees Stmt 4 16607.

8303.

17 Interest

18 Taxes Stmt 5 3743.

2827.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 6 66.

66.

0.

24 Total operating and administrative expenses. Add lines 13 through 23

26291.

14134.

25 Contributions, gifts, grants paid

184320.

12157.

184320.

26 Total expenses and disbursements

Add lines 24 and 25

210611.

14134.

196477.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-136684.

b Net investment income (if negative, enter -0-)

59793.

c Adjusted net income (if negative, enter -0-)

N/A

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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	1482119.	1313401.	3103555.
	c Investments - corporate bonds Stmt 8	21806.	21806.	25899.
	11 Investments - land, buildings, and equipment basis ▶	8000.		
Less accumulated depreciation ▶	8000.	8000.	8000.	
12 Investments - mortgage loans				
13 Investments - other Stmt 9	72197.	104231.	104231.	
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)	1584122.	1447438.	3241685.	
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. ▶ <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	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	-79738.	-216422.	
30 Total net assets or fund balances	1584122.	1447438.		
31 Total liabilities and net assets/fund balances	1584122.	1447438.		

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	1584122.
2 Enter amount from Part I, line 27a	2	-136684.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1447438.
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	1447438.

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			
b See Attached Statement			
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 180496.		167757.	12739.

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			
b			
c			
d			
e			12739.

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	12739.
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))
2015	172850.	3439751.	.050251
2014	184583.	3481855.	.053013
2013	170391.	3257092.	.052314
2012	160809.	2692195.	.059732
2011	154787.	2873460.	.053868

2 Total of line 1, column (d)	2	.269178
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	.053836
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3198193.
5 Multiply line 4 by line 3	5	172178.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	598.
7 Add lines 5 and 6	7	172776.
8 Enter qualifying distributions from Part XII, line 4	8	196477.

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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	598.
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	598.
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	598.
6	Credits/Payments.		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3640.
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	3640.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	3042.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input checked="" type="checkbox"/> 3042. Refunded <input type="checkbox"/>	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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" type="checkbox"/> 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	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 2016 or the taxable year beginning in 2016 (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

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 ► ELIZA H. S. ROWE Telephone no. ► 617 624 0800 Located at ► BOSTON FAMILY OFFICE 88 BROAD STREET, BOSTON, MA ZIP+4 ► 02110		
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 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 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 2016.)	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 2016?		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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

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

N/A

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
CATE S. GILBANE	PRESIDENT			
364 BENEFIT STREET				
PROVIDENCE, RI 02903	0.00	0.	0.	0.
F. WHITTINGTON FOSTER	VICE PRESIDENT			
4200 PINEY GROVE ROAD				
GLYNDON, MD 21071	0.00	0.	0.	0.
ELIZA H. S. ROWE	TREASURER			
42 JEFFERSON ROAD				
CHESTNUT HILL, MA 02467	0.00	0.	0.	0.
TILSLEY H. KELLY	SECRETARY			
96 BREAKWATER FARM ROAD				
CAPE ELIZABETH, ME 04107	0.00	0.	0.	0.

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

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

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

0

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	3110554.
b	Average of monthly cash balances	1b	128342.
c	Fair market value of all other assets	1c	8000.
d	Total (add lines 1a, b, and c)	1d	3246896.
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	3246896.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48703.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3198193.
6	Minimum investment return. Enter 5% of line 5	6	159910.

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	159910.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	598.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	598.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	159312.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	159312.
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	159312.

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	196477.
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	196477.
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	598.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	195879.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				159312.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	14284.			
b From 2012	28357.			
c From 2013	12152.			
d From 2014	14914.			
e From 2015	4489.			
f Total of lines 3a through e	74196.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	196477.			
a Applied to 2015, 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 2016 distributable amount				159312.
e Remaining amount distributed out of corpus	37165.			
5 Excess distributions carryover applied to 2016 (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	111361.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	14284.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	97077.			
10 Analysis of line 9:				
a Excess from 2012	28357.			
b Excess from 2013	12152.			
c Excess from 2014	14914.			
d Excess from 2015	4489.			
e Excess from 2016	37165.			

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 2016, 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)

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 ATTACHED LIST		APPROVED BY I. R. S.	PRIMARY PURPOSE OF THE FOUNDATION TO MEET IRS MINIMUM DISTRIBUTION REQUIREMENTS	184320.
Total			3a	184320.
b Approved for future payment				
None				
Total			3b	0.

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. | | |

[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

4/27/17
Date

TRUSTEE
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

David Hennessey

Preparer's signature

X SERVICES, LLC

Date _____

~~04~~/25/17

Check ☒ if
self-employed

PTIN

P01085605

Firm's name ► **HENNESSEY TAX SERVICES, LLC**

Firm's EIN ▶ 46-4043138

Firm's address ► P O BOX 140

MANSFIELD, MA 02048

Phone no. (508) 337-9266

Form **990-PF** (2016)

Phineas Sprague Memorial Foundation

2016 Contributions

#04-6043554

Federal Form 990 PF

Small Woodland Owners Association Augusta, ME	PC	general charitable purposes	\$1,000.00
St. James Episcopal Church Prouts Neck, ME	PC	general charitable purposes	\$500.00
Tate House Museum Portland, ME	PC	general charitable purposes	\$3,500 00
Thomas Memorial Library Foundation Cape Elizabeth, ME	PC	general charitable purposes	\$500 00
Victoria Mansion Portland, ME	PC	general charitable purposes	\$1,000.00
Wayfinder Schools Gloucester, ME	PC	general charitable purposes	\$5,000.00
Waynflete School Portland, ME	PC	general charitable purposes	\$25,000 00

Total 2016 Contributions

\$184,320.00

Phineas Sprague Memorial Foundation

2016 Contributions

#04-6043554

Federal Form 990 PF

Maine Coast Heritage Trust Topsham, ME	PC	general charitable purposes	\$1,000.00
Maine College of Art Portland, ME	PC	general charitable purposes	\$4,000.00
Maine Historical Society Portland, ME	PC	general charitable purposes	\$5,000.00
Maine Huts & Trails Kingfield, ME	PC	general charitable purposes	\$5,000 00
Maine Island Trail Assoc Portland, ME	PC	general charitable purposes	\$1,000.00
Maine Preservation Yarmouth, ME	PC	general charitable purposes	\$5,000.00
Maine Sea Coast Mission Bar Harbor, ME	PC	general charitable purposes	\$5,000 00
Maine Women's Policy Center Augusta, ME	PC	general charitable purposes	\$2,500.00
New England Arab American Organization Portland, ME	PC	general charitable purposes	\$2,500 00
Nonesuch Oar and Paddle Club Scarborough, ME	PC	general charitable purposes	\$500 00
Planned Parenthood of New England Portland, ME	PC	general charitable purposes	\$8,000 00
Portland Museum of Art Portland, ME	PC	general charitable purposes	\$5,000.00
Prouts Neck Historical Society Scarborough, ME	PC	general charitable purposes	\$8,000.00
Pug Rescue of New England Pelham, MA	PC	general charitable purposes	\$500.00
Resources First Foundation Falmouth, ME	PC	general charitable purposes	\$2,000 00
Riding To The Top Therapeutic Windham, MA	PC	general charitable purposes	\$4,000 00
Riverview Kids Who Care Topsham, ME	PC	general charitable purposes	\$5,000.00
Scarborough Land Trust Scarborough, ME	PC	general charitable purposes	\$5,000.00
Scarborough Swim Team Boosters Scarborough, ME	PC	general charitable purposes	\$1,000.00
School Year Abroad North Andover, MA	PC	general charitable purposes	\$500 00
Southern Maine Agency on Aging Scarborough, ME	PC	general charitable purposes	\$4,000 00

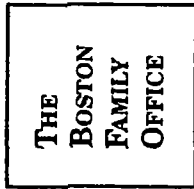
Phineas Sprague Memorial Foundation
2016 Contributions
#04-6043554
Federal Form 990 PF

<u>Charitable Organizations</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Grant Amount</u>
Boy's & Girls Clubs of Southern Maine Portland Me	PC	general charitable purposes	\$1,000.00
Camp Ketcha Scarborough, ME	PC	general charitable purposes	\$4,000.00
Cape Care Cape Elizabeth, ME	PC	general charitable purposes	\$5,000.00
Cape Elizabeth High School Cape Elizabeth, ME	PC	general charitable purposes	\$7,500.00
Cape Elizabeth Land Trust Cape Elizabeth, ME	PC	general charitable purposes	\$3,000 00
Carlisle Charitable Foundation Kennebunk, ME	PC	general charitable purposes	\$4,000.00
Charles E. Thomas Memorial Library Prouts Neck, ME	PC	general charitable purposes	\$500 00
Children's Museum & Theater of Maine Portland, ME	PC	general charitable purposes	\$3,320.00
Compass Project Portland, ME	PC	general charitable purposes	\$2,000.00
Depression and Bipolar Support Alliance Chicago, IL	PC	general charitable purposes	\$3,000 00
Fort Williams Park Foundation Cape Elizabeth, ME	PC	general charitable purposes	\$2,000.00
Good Shepard Food Bank Portland, ME	PC	general charitable purposes	\$10,000 00
Greater Portland Landmarks Portland, ME	PC	general charitable purposes	\$8,000.00
Gulf of Maine Research Institute Portland, ME	PC	general charitable purposes	\$3,000 00
Institute for Doctoral Studies in Visual Arts Portland, ME	PC	general charitable purposes	\$1,000 00
Konbit Sante Cap-Haitien Health Partnership Falmouth, MA	PC	general charitable purposes	\$2,000 00
Learning Works Portland, ME	PC	general charitable purposes	\$4,000.00
LifeFlight Foundation Lewiston, ME	PC	general charitable purposes	\$3,000.00
Lobster Conservancy Friendship Maine	PC	general charitable purposes	\$1,000.00
Maine Audubon Society Falmouth, ME	PC	general charitable purposes	\$6,000 00

PHINEAS SPRAGUE MEMORIAL FOUNDATION

2016 MINIMUM INVESTMENT RETURN

MONTH	INVESTMENTS			CASH			TOTAL
	BONDS	STOCK	CASH & EQUIV	LAND	INCOME	PRINCIPAL	
JANUARY	\$26,810.00	\$2,893,256.60	\$73,453.06	\$8,000.00			\$3,001,519.66
FEBRUARY	\$26,774.75	\$2,899,898.10	\$77,060.06	\$8,000.00			\$3,011,732.91
MARCH	\$26,790.75	\$3,137,433.90	\$83,499.66	\$8,000.00			\$3,255,724.31
APRIL	\$26,697.50	\$3,109,912.50	\$88,357.98	\$8,000.00			\$3,232,967.98
MAY	\$26,546.50	\$3,142,334.70	\$76,404.70	\$8,000.00			\$3,253,285.90
JUNE	\$26,486.00	\$3,075,294.75	\$150,876.63	\$8,000.00			\$3,260,657.38
JULY	\$26,419.75	\$3,186,165.10	\$152,992.35	\$8,000.00			\$3,373,577.20
AUGUST	\$26,302.00	\$3,184,270.90	\$156,772.35	\$8,000.00			\$3,375,345.25
SEPTEMBER	\$26,205.00	\$3,157,503.10	\$162,996.35	\$8,000.00			\$3,354,704.45
OCTOBER	\$26,105.50	\$3,045,233.20	\$164,207.66	\$8,000.00			\$3,243,546.36
NOVEMBER	\$26,015.00	\$3,074,744.00	\$249,254.91	\$8,000.00			\$3,358,013.91
DECEMBER	\$25,898.50	\$3,103,554.90	\$104,231.41	\$8,000.00			\$3,241,684.81
TOTAL	\$317,051.25	\$37,009,601.75	\$1,540,107.12	\$96,000.00	\$0.00	\$0.00	\$38,962,760.12
	\$26,420.94	\$3,084,133.48	\$128,342.26	\$8,000.00			
TOTAL MINIMUM INVESTMENT RETURN						\$38,962,760.12	
MONTHLY MINIMUM INVESTMENT RETURN						\$3,246,896.68	
LESS: 1.50% OF MINIMUM INVESTMENT RETURN						\$48,703.45	
MINIMUM INVESTMENT RETURN						\$3,198,193.23	
						\$159,909.66	
LESS: FEDERAL EXCISE TAXES						\$598.00	
ADJUSTED MINIMUM INVESTMENT RETURN						\$159,311.66	
TOTAL 2016 REQUIRED DISTRIBUTION						\$159,311.66	



Phineas W Sprague
Memorial Foundation

Account number 10639212000

Portfolio manager Eliza H S Rowe

617 624 0800

Account summary

December 1, 2016 - December 31, 2016

Account activity

Market value

Market value as of December 1, 2016:	\$ 3,350,013.91
Additions	0.00
Withdrawals	-176,820.00
Change in investment value (Net of fees, includes income)	60,490.90
Market value as of December 31, 2016:	\$ 3,233,684.81
Accrued income as of December 31, 2016:	4,030.25
Total market value plus accrued income	\$ 3,237,715.05

Cash and money market activity

Cash/money market balance as of December 1, 2016:	\$ 249,254.91
Income	5,419.75
Receipts	0.00
Disbursements	-176,820.00
Sales/Maturities	26,376.75
Purchases	0.00
Cash/money market balance as of December 31, 2016:	\$ 104,231.41

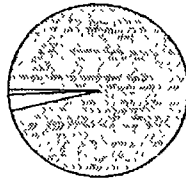
Income summary

	This period	Year to date
Interest tax exempt	\$ 0.00	\$ 0.00
Interest taxable	656.25	1,312.50
Dividends	4,763.50	66,708.72
Other asset income	0.00	0.00
Total income	\$ 5,419.75	\$ 68,021.22

Year to date realized net gain/loss	Short term	Long term
	\$ 0.00	\$ 5,825.37
(For annual tax preparation please refer to your annual tax letter)		

Account profile

Asset allocation



Asset summary

	Market value
Cash and cash equivalents (Includes income cash of \$ 77,578.17)	\$ 104,231.41
Fixed income	25,898.50
Equities	3,103,554.90
Alternatives investments	0.00
Other assets	0.00
Liabilities	0.00
Total assets	\$ 3,233,684.81

Bond maturities

	Less than 1 year	1 to 5 years	5 to 10 years	over 10 years
\$ 25,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
100.0%	0.0%	0.0%	0.0%	0.0%
				Par value
				% of par value

Estimated annual income

\$ 66,955.30



THE
BOSTON
FAMILY
OFFICE

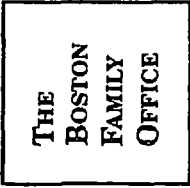
December 1 - December 31, 2016

Sprague, Phineas W. Mem Foundation
Account number 10639212000

Page 4 of 21

88 Broad Street, Boston, MA 02110





December 1 - December 31, 2016
Sprague, Phineas W. Mem Foundation
Account number 10639212000

Asset detail

Cash and cash equivalents

Description		Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
104,231.41	CRA4 (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 104,231.41	\$ 104,231.41		\$ 0.00	0.0%	3.2%
	Principal Cash	-77,578.17					
	Income Cash	77,578.17					
Total cash and cash equivalents		\$ 104,231.41	\$ 104,231.41	\$ 0.00	\$ 0.00		3.2%

Fixed income

Taxable

Individual securities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	General Electric Co DTD 12/6/2007 5.25% 12/6/2017 Moody's: A1 S&P: AA-	\$ 103.5940	\$ 25,898.50	\$ 21,806.00	\$ 4,092.50	\$ 1,312.50	5.1%	0.8%
Total taxable individual securities			\$ 25,898.50	\$ 21,806.00	\$ 4,092.50	\$ 1,312.50		0.8%
Total taxable fixed income			\$ 25,898.50	\$ 21,806.00	\$ 4,092.50	\$ 1,312.50		0.8%
Total fixed income			\$ 25,898.50	\$ 21,806.00	\$ 4,092.50	\$ 1,312.50		0.8%



Sprague, Phineas W. Mem Foundation
Account number 10639212000

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,500	Abbott Laboratories (ABT)	\$ 38.4100	\$ 96,025.00	\$ 3,963.21	\$ 92,061.79	\$ 2,650.00	2.8%	3.0%
2,100	Abbvie Inc. (ABBV)	62.6200	131,502.00	3,581.62	127,920.38	5,376.00	4.1	4.1
1,200	Akamai Technologies Inc (AKAM)	66.6800	80,016.00	44,549.16	35,466.84	0.00	0.0	2.5
50	Alphabet, Inc. (GOOG)	771.8200	38,591.00	30,104.86	8,486.14	0.00	0.0	1.2
50	Alphabet, Inc. (GOOGL)	792.4500	39,622.50	30,108.66	9,513.84	0.00	0.0	1.2
700	American Tower Corporation (AMT)	105.6800	73,976.00	72,257.99	1,718.01	1,624.00	2.2	2.3
1,400	Anadarko Petroleum Corp (APC)	69.7300	97,622.00	31,334.58	66,287.42	280.00	0.3	3.0
1,500	Apple Inc (AAPL)	115.8200	173,730.00	22,110.27	151,619.73	3,420.00	2.0	5.4
1,000	Celgene Corp (CELG)	115.7500	115,750.00	63,538.45	52,211.55	0.00	0.0	3.6
500	The Walt Disney Company (DIS)	104.2200	52,110.00	52,459.00	-349.00	780.00	1.5	1.6
900	Ecolab Inc (ECL)	117.2200	105,498.00	60,164.91	45,333.09	1,332.00	1.3	3.3
1,800	Exxon Mobil Corp (XOM)	90.2600	162,468.00	57,510.00	104,958.00	5,400.00	3.3	5.0
4,000	General Electric Company (GE)	31.6000	126,400.00	3,410.78	122,989.22	3,840.00	3.0	3.9
2,100	General Mills Inc (GIS)	61.7700	129,717.00	40,321.00	89,396.00	4,032.00	3.1	4.0
1,400	Home Depot Inc (HD)	134.0800	187,712.00	38,693.33	149,018.67	3,864.00	2.1	5.8
700	International Business Machines (IBM) Corporation	165.9900	116,193.00	36,050.00	80,143.00	3,920.00	3.4	3.6
1,400	Nike Inc Class B Stock (NKE)	50.8300	71,162.00	30,645.96	40,516.04	1,008.00	1.4	2.2
600	Qualcomm Inc (QCOM)	65.2000	39,120.00	28,897.50	10,222.50	1,272.00	3.3	1.2
1,200	Schlumberger Ltd (SLB)	83.9500	100,740.00	43,945.61	56,794.39	2,400.00	2.4	3.1
1,620	State Street Corp (STT)	77.7200	125,906.40	66,130.00	59,776.40	2,462.40	2.0	3.9
900	Stryker Corp (SYK)	119.8100	107,829.00	60,573.42	47,255.58	1,530.00	1.4	3.3
700	3M Co (MMM)	178.5700	124,999.00	54,625.55	70,373.45	3,108.00	2.5	3.9



December 1 - December 31, 2016

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Sprague, Phineas W. Mem Foundation
Account number 10639212000

Equities

U.S. large cap continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Union Pac Corp (UNP)	103.6800	51,840.00	55,432.50	-3,592.50	1,210.00	2.3	1.6
Total U.S. large cap			\$ 2,348,528.90	\$ 930,408.36	\$ 1,418,120.54	\$ 49,508.40		72.5%

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,000	Bankunited Inc (BKU)	\$ 37.6900	\$ 37,690.00	\$ 32,199.00	\$ 5,491.00	\$ 840.00	2.2%	1.2%
700	Middleby Corp (MIDD)	128.8100	90,167.00	50,127.00	40,040.00	0.00	0.0	2.8
2,100	Rpm International Inc (RPM)	53.8300	113,043.00	48,061.44	64,981.56	2,520.00	2.2	3.5
1,000	Stericycle Inc (SRCL)	77.0400	77,040.00	22,925.00	54,115.00	0.00	0.0	2.4
700	Wabtec Corp (WAB)	83.0200	58,114.00	67,129.16	-9,015.16	280.00	0.5	1.8
Total U.S. mid cap			\$ 376,054.00	\$ 220,441.50	\$ 155,612.40	\$ 3,540.00		11.6%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
600	Diageo PLC Sponsored ADR New (DEO)	\$ 103.9400	\$ 62,364.00	\$ 43,966.98	\$ 18,397.02	\$ 1,869.60	3.0%	1.9%
2,400	Nestle S A Sponsored ADR Repstg Reg (NSRGY) Sh	71.7400	172,176.00	45,533.76	126,642.24	4,672.80	2.7	5.3
Total developed international			\$ 234,540.00	\$ 89,500.74	\$ 145,039.26	\$ 6,542.40		7.3%



Sprague, Phineas W. Mem Foundation
Account number 10639212000

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
4,800	Weyerhaeuser Company (WY)	\$ 30.0900	\$ 144,432.00	\$ 73,050.00	\$ 71,382.00	\$ 5,952.00	4.1%	4.5%
Total equity reits			\$ 144,432.00	\$ 73,050.00	\$ 71,382.00	\$ 5,952.00		4.5%
Total equities			\$ 3,103,554.90	\$ 1,313,400.70	\$ 1,790,154.20	\$ 65,642.80		96.0%
Total assets			\$ 3,233,684.81	\$ 1,439,438.11	\$ 1,794,246.70	\$ 66,955.30		100.0%



PHINEAS W. SPRAGUE MEMORIAL FOUNDATION

04-6043554

Page 1 of 1

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	VANGUARD FTSE ALL WORLD EX-US ETF	P	10/26/09	06/27/16
b	VANGUARD FTSE ALL WORLD EX-US ETF	P	10/26/09	06/28/16
c	STERICYCLE	P	03/17/05	11/17/16
d	GOLAR LNG LTD	P	03/13/13	11/17/16
e	MIDDLEBY	P	09/17/13	12/20/16
f	Capital Gains Dividends			
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 66691.		72892.	-6201.
b 1697.		1801.	-104.
c 30023.		9170.	20853.
d 49756.		69572.	-19816.
e 26377.		14322.	12055.
f 5952.			5952.
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

(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			-6201.
b			-104.
c			20853.
d			-19816.
e			12055.
f			5952.
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	12739.
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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BOSTON FAMILY OFFICE	1313.	1313.	
Total to Part I, line 3	1313.	1313.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
BOSTON FAMILY OFFICE	65827.	5952.	59875.	59875.	
To Part I, line 4	65827.	5952.	59875.	59875.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PAUL K. HENNESSEY TAX SERVICES	5875.	2938.		2937.
To Form 990-PF, Pg 1, ln 16b	5875.	2938.		2937.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BLACK POINT CAPITAL MGMT	16607.	8303.		8304.
To Form 990-PF, Pg 1, ln 16c	16607.	8303.		8304.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAX W/H ON DIVIDENDS	916.	0.		916.	
U.S. TREASURY TAX ESTIMATE 2016	2827.	2827.		0.	
To Form 990-PF, Pg 1, ln 18	3743.	2827.		916.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ADR CHARGE	66.	66.		0.	
To Form 990-PF, Pg 1, ln 23	66.	66.		0.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value	Fair Market Value		
CORPORATE STOCK	1313401.	3103555.		
Total to Form 990-PF, Part II, line 10b	1313401.	3103555.		

Form 990-PF	Corporate Bonds		Statement	8
Description	Book Value	Fair Market Value		
CORPORATE BONDS	21806.	25899.		
Total to Form 990-PF, Part II, line 10c	21806.	25899.		

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
CASH RESERVE	COST	104231.	104231.
Total to Form 990-PF, Part II, line 13		104231.	104231.
