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<div>Form <b>990-PF</b></div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div>		<div>Return of Private Foundation</div> <div>or Section 4947(a)(1) Trust Treated as Private Foundation</div> <div>▶ Do not enter social security numbers on this form as it may be made public.</div> <div>▶ Information about Form 990-PF and its instructions is at <a href="http://www.irs.gov/form990pf">www.irs.gov/form990pf</a>.</div>			<div>OMB No 1545-0052</div> <div>2016</div> <div>Open to Public Inspection</div>		
For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016							
Name of foundation Sayles & Maddocks Family Foundation				A Employer identification number 06-6395098			
Number and street (or P O box number if mail is not delivered to street address) 139 Ash Street			Room/suite	B Telephone number (see instructions) (978) 297-3590			
City or town, state or province, country, and ZIP or foreign postal code Winchendon, MA 01475				C If exemption application is pending, check here ▶ <input type="checkbox"/>			
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>				D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col (c), line 16)▶\$ 2,243,547		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 ▶ <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )				(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)					
	2	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .					
	3	Interest on savings and temporary cash investments . . . . .	17	7			
	4	Dividends and interest from securities . . . . .	51,840	51,810			
	5a	Gross rents . . . . .					
	b	Net rental income or (loss) _____					
	6a	Net gain or (loss) from sale of assets not on line 10	30,127				
	b	Gross sales price for all assets on line 6a _____ 215,298					
	7	Capital gain net income (from Part IV, line 2) . . . . .		30,127			
	8	Net short-term capital gain . . . . .			22		
	9	Income modifications . . . . .					
	10a	Gross sales less returns and allowances _____					
b	Less Cost of goods sold . . . . .						
c	Gross profit or (loss) (attach schedule) . . . . .						
11	Other income (attach schedule) . . . . .	-4,355	-4,355				
12	Total. Add lines 1 through 11 . . . . .	77,629	77,589	22			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc					
	14	Other employee salaries and wages . . . . .					
	15	Pension plans, employee benefits . . . . .					
	16a	Legal fees (attach schedule) . . . . .					
	b	Accounting fees (attach schedule) . . . . .	2,950				
	c	Other professional fees (attach schedule) . . . . .	14,448				
	17	Interest . . . . .					
	18	Taxes (attach schedule) (see instructions) . . . . .	1	1			
	19	Depreciation (attach schedule) and depletion . . . . .					
	20	Occupancy . . . . .					
	21	Travel, conferences, and meetings . . . . .					
	22	Printing and publications . . . . .					
	23	Other expenses (attach schedule) . . . . .	5	5			
	24	Total operating and administrative expenses. Add lines 13 through 23 . . . . .	17,404	6		0	
	25	Contributions, gifts, grants paid . . . . .	110,000			110,000	
26	Total expenses and disbursements. Add lines 24 and 25	127,404	6		110,000		
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements	-49,775				
	b	Net investment income (if negative, enter -0-)		77,583			
	c	Adjusted net income(if negative, enter -0-) . . . . .			22		
For Paperwork Reduction Act Notice, see instructions.				Cat No 11289X		Form 990-PF (2016)	

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	66,826	79,172	79,172
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,385,511	1,349,738	1,808,291
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	272,419	269,944	294,944
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	64,454	47,248	61,140
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,789,210	1,746,102	2,243,547	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	1,789,210	1,746,102	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	1,789,210	1,746,102		
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	1,789,210	1,746,102		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	1,789,210
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-49,775
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	7,194
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,746,629
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	527
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	1,746,102

**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 )
<b>1 a</b> TD AMERITRADE-PUBLICLY TRADED SECURITIES (SHORT-TERM)	P	2016-02-26	2016-11-29
<b>b</b> TD AMERITRADE-PUBLICLY TRADED SECURITIES (LONG-TERM)	P	1990-01-01	2016-11-29
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 77	0	55	22
<b>b</b> 215,221	0	185,116	30,105
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b> 0	0	0	22
<b>b</b> 0	0	0	30,105
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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	<b>2</b>	30,127
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	22

**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 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	123,318	2,164,485	0 056973
2014	94,470	2,169,047	0 043554
2013	79,500	1,998,027	0 039789
2012	78,000	1,831,659	0 042584
2011	74,625	1,977,021	0 037746

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 220646
<b>3</b> 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	<b>3</b>	0 044129
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	2,263,687
<b>5</b> Multiply line 4 by line 3	<b>5</b>	99,894
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	776
<b>7</b> Add lines 5 and 6	<b>7</b>	100,670
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	110,000

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	776
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	776
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	776
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	720
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	856
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	1,576
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	800
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> 800 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CT		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>Bernard Johnson Hagan Couto &amp; Co PC</b> Telephone no <b>(978) 887-2220</b>			

Located at **15 Main Street Topsfield MA** ZIP+4 **01983**

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	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?	<b>16</b>	<b>Yes</b>	<b>No</b>
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country <b>▶</b>			

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	<b>1b</b>		
<b>c</b>	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? <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶ 20____, 20____, 20____, 20____</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ) <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶ 20____, 20____, 20____, 20____</b>			
<b>3a</b>	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>b</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 ). <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <ul style="list-style-type: none"> <li><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> </ul> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>5b</b>		
<b>c</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <i>If "Yes" to 6b, file Form 8870</i>	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARILY M KERNEY 139 Ash Street Winchendon, MA 01475	Pres /Trustee 0 50	0	0	0
DAVID M HARRIS 139 Ash Street Winchendon, MA 01475	Treas /Trustee 0 10	0	0	0
JONATHAN B BALDWIN 139 Ash Street Winchendon, MA 01475	VP/Trustee 0 10	0	0	0
PETER F BALDWIN 139 Ash Street Winchendon, MA 01475	VP/Trustee 0 10	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000. <span style="float: right;">▶</span>				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 (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . . ►		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
<b>1</b> 	
<b>2</b> 	
<b>3</b> 	
<b>4</b> 	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> 	
<b>2</b> 	
All other program-related investments. See instructions. <b>3</b> 	
Total. Add lines 1 through 3 . . . . . ►	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	2,230,619
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	67,540
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,298,159
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,298,159
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	34,472
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,263,687
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	113,184

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	113,184
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	776
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	776
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	112,408
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	112,408
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	112,408

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	110,000
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	110,000
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	776
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	109,224

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				112,408
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				3,536
<b>f</b> Total of lines 3a through e. . . . .	3,536			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 110,000				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				110,000
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,536			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				2,408
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	3,536			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				3,536
<b>e</b> Excess from 2016. . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the organization 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 email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	110,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

<b>13 Total.</b> Add line 12, columns (b), (d), and (e).	<b>13</b>	77,629
(See worksheet in line 13 instructions to verify calculations)		

[illegible]

## Part XVII

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

[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

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

Print/Type preparer's name  JULIE A COUTO CPA	Preparer's Signature	Date  2017-05-22	Check if self-employed ▶ <input type="checkbox"/>	PTIN
Firm's name ▶ BERNARD JOHNSON & COMPANY PC				Firm's EIN ▶
Firm's address ▶ 15 MAIN STREET  TOPSFIELD, MA 01983				Phone no (978) 887-2220

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Harvard University 124 Mt Auburn St Cambridge, MA 02138		PublicCharity	General charitable purposes	5,000
Wheaton College 26 East Main Street Norton, MA 02766		PublicCharity	General charitable purposes	16,500
Simmons College 300 The Fenway Boston, MA 02115		Publiccharity	General charitable purposes	16,500
American Red Cross 158 Brooklawn Ave Bridgeport, CT 06604		Publiccharity	General charitable purposes	12,500
Norwalk Hospital Fdn 34 Maple Street Norwalk, CT 06856		Publiccharity	General charitable purposes	12,500
United Way PO Box 906 Norwalk, CT 06852		Publiccharity	General charitable purposes	10,000
Unitarian Church of Westport 10 Lyons Plain Rd Westport, CT 06880		Publiccharity	General charitable purposes	3,500
Alzheimer's Association 279 New Britain Rd Kensington, CT 06037		Publiccharity	General charitable purposes	4,000
Guide Dog Foundation 371 East Jericho Turnpike Smithtown, NY 11787		Publiccharity	General charitable purposes	7,500
Walnut Hill School 12 Highland Street Natick, MA 01760		Publiccharity	General charitable purposes	4,500
Boothbay Region YMCA PO Box 500 Boothbay Harbor, ME 04538		Publiccharity	General charitable purposes	6,500
Norwalk Senior Center 11 Allen Road Norwalk, CT 06851		Publiccharity	General charitable purposes	2,000
Middlesex School 1400 Lowell Road Concord, MA 01742		Publiccharity	General charitable purposes	2,000
Maritime Aquarium at Norwalk 10 Water Street Norwalk, CT 06854		Publiccharity	General charitable purposes	1,500
Norwalk Symphony Society 1 Park Street Norwalk, CT 06851		Publiccharity	General charitable purposes	1,500
Total . . . . . ► 3a				110,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Norwalk Youth Symphony 71 East Avenue Norwalk, CT 06851		Publiccharity	General charitable purposes	1,500
Winchendon School 172 Ash Street Winchendon, MA 01475		Publiccharity	General charitable purposes	2,500
<b>Total . . . . .</b> 				110,000
<b>3a</b>				

**TY 2016 Accounting Fees Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Bernard, Johnson & Co , P C Accounting & Tax Prep	2,950			



Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

# **TY 2016 Gain/Loss from Sale of Other Assets Schedule**

**Name:** Sayles & Maddocks Family Foundation

**EIN:** 06-6395098

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
WILLIAMS PARTNERS LP - PERE PTP K-1										
TD AMERITRADE CLEARING PUBLICLY TRADED SECURITIES-SEE ATTACHED					215,298	185,171			30,127	

## TY 2016 Investments Corporate Bonds Schedule

**Name:** Sayles & Maddocks Family Foundation

**EIN:** 06-6395098

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS-SEE ATTACHED HOLDINGS LIST	269,944	294,944

**TY 2016 Investments Corporate Stock Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
STOCK- SEE ATTACHED HOLDINGS LIST	1,349,738	1,808,291

## TY 2016 Investments - Other Schedule

**Name:** Sayles & Maddocks Family Foundation

**EIN:** 06-6395098

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS-SEE ATTACHED HOLDINGS LIST		47,248	61,140

**TY 2016 Other Decreases Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

Description	Amount
WILLIAMS PARTNERS NON-CASH K-1 INTEREST INCOME	0
WILLIAMS PARTNERS NON-CASH K-1 ORD DIVS	2
WILLIAMS PARTNERS NON-CASH K-1 SEC 1231 LOSS	-291
WILLIAMS PARTNERS NON-CASH K-1 GAIN ON CURRENCY	0
ADJUSTMENT TO BALANCE CASH	816

**TY 2016 Other Expenses Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTION-50% CHARITABLE FROM PARTNERSHIP K-1	5	5		

**TY 2016 Other Income Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY LOSS FROM PARTNERSHIP K-1	-4,100	-4,100	
NET SEC 1231 LOSS FROM PARTNERSHIP K-1	-291	-291	
CURRENCY GAIN FROM PARTNERSHIP K-1			
NET RENTAL REAL ESTATE INCOME FROM PARTNERSHIP K-1	5	5	
CLASS ACTION SETTLEMENT	31	31	

**TY 2016 Other Increases Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

Description	Amount
WILLIAMS PARTNERS NON-CASH K-1 ORDINARY LOSS	4,100
WILLIAMS PARTNERS NON-CASH K-1 RENTAL INCOME	-5
WILLIAMS PARTNERS NON-CASH K-1 CHARITABLE DEDUCTION	5
WILLIAMS PARTNERS NON-CASH K-1 FOREIGN TAX DEDUCTION	1
WILLIAMS PARTNERS LP-ACTUAL CASH DISTRIBUTIONS	2,944
RETURN OF CAPITAL	37
DEPOSIT OF CASH	112



**TY 2016 Other Professional Fees Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Mount Vernon Associates Investment Management	14,448			

**TY 2016 Taxes Schedule****Name:** Sayles & Maddocks Family Foundation**EIN:** 06-6395098

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1	1		

# HOLDINGS DETAIL

## CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC	-	\$ -	\$79,171.85
<b>TOTAL CASH &amp; CASH ALTERNATIVES</b>			<b>\$79,171.85</b>

Part II Line 2

## FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALBERTSONS INC	013104AL8	7/9/13	50	\$95.75	\$47,875.00	\$39,500.00	\$8,375.00
SENIOR NOTE M/W 8% 05/01/2031							
ALCOA INC	013817AV3	7/9/13	50	106.00	53,000.00	49,000.00	4,000.00
SENIOR NOTE CALLABLE M/W 5.4% 04/15/2021							
HEWLETT PACKARD CO	428236BQ5	10/10/13	30	105.20	31,560.00	29,420.40	2,139.60
SENIOR NOTE M/W 4.375% 09/15/2021							

Questions? Consult your Independent Advisor:  
MOUNT VERNON ASSOCIATES, INC (410) 377-9780



SAYLES AND MADDOCKS FAMILY FOUNDATION  
 UA JUN 28, 1993  
 MARILY M KERNEY TR  
 TRUST -W/H EXEMPT

Reporting Period: December 1 - 31, 2016

# MONTHLY STATEMENT

## HOLDINGS DETAIL (continued)

### FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
LUCENT TECH INC SENIOR DEBENTURE 6.45% 03/15/2029	549463AE7	10/10/13	40	104.25	41,700.00	35,164.00	6,536.00
TITAN INTERNATIONAL INC 1ST LIEN GLBL NT CALLABLE 6.875% 10/01/2020	88830MAH5	9/26/16	50	97.875	48,937.50	47,400.00	1,537.50
TOLL BROS FINANCE CORP SENIOR NOTE CALLABLE M/W 5.625% 01/15/2024	88947EAQ3	11/13/13	50	103.75	51,875.00	50,000.00	1,875.00
WALGREEN CO SENIOR NOTE M/W 3.1% 09/15/2022	931422AH2	9/23/14	20	99.985	19,997.00	19,460.00	537.00
<b>TOTAL FIXED INCOME</b>					<b>\$294,944.50</b>	<b>\$269,944.40</b>	<b>\$25,000.10</b>

Part II Line 10-C

### MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALLIANCE/BERNSTEIN FDS REAL EST FD INSTL I	ARIIX	3/10/09	6,000	\$10.19	\$61,140.00	\$47,247.91	\$13,892.09
<b>TOTAL MUTUAL FUNDS</b>					<b>\$61,140.00</b>	<b>\$47,247.91</b>	<b>\$13,892.09</b>

Part II Line 13

### STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALCOA CORPORATION COM	AA	11/25/13	388	\$28.08	\$10,895.04	\$9,014.50	\$1,880.54
ALPHABET INC CLASS C	GOOG	11/2/06	50	771.82	38,591.00	18,750.71	19,840.29

Questions? Consult your Independent Advisor:  
 MOUNT VERNON ASSOCIATES, INC (410) 377-9780

Reporting Period: December 1 - 31, 2016

# MONTHLY STATEMENT

## HOLDINGS DETAIL (continued)

### STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALPHABET INC CL A	GOOGL	11/2/06	50	792.45	39,622.50	18,867.75	20,754.75
AMAZON.COM INC COM	AMZN	10/26/12	100	749.87	74,987.00	33,180.62	41,806.38
AMERICAN EXPRESS CO CM	AXP	5/29/13	400	74.08	29,632.00	30,616.53	(984.53)
AMERICAN INTL GROUP INC COM	AIG	7/11/13	600	65.31	39,186.00	27,979.89	11,206.11
APPLE INC COM	AAPL	11/2/06	600	115.82	69,492.00	24,314.40	45,177.60
ARCONIC INC COM	ARNC	11/25/13	1,166	18.54	21,617.64	24,735.34	(3,117.70)
AT&T INC COM	T	3/10/11	800	42.53	34,024.00	29,184.39	4,839.61
BANK OF AMERICA CORP COM	BAC	12/13/12	3,000	22.10	66,300.00	34,808.87	31,491.13
BRISTOL-MYERS SQUIBB CM	BMJ	7/11/13	1,000	58.44	58,440.00	50,762.76	7,677.24
CITIGROUP INC COM	C	3/9/11	1,000	59.43	59,430.00	40,849.20	18,580.80
COSTCO WHOLESALE CORPORATION COM	COST	4/5/13	500	160.11	80,055.00	59,016.80	21,038.20
DELTA AIR LINES INC COM	DAL	1/19/11	1,200	49.19	59,028.00	20,474.06	38,553.94
DU PONT E I DE NEMOURS & CO COM	DD	4/15/13	800	73.40	58,720.00	37,329.85	21,390.15
EXXON MOBIL CORPORATION COM	XOM	6/8/12	300	90.26	27,078.00	26,359.31	718.69
FACEBOOK INC COM	FB	8/12/15	600	115.05	69,030.00	61,259.19	7,770.81

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Reporting Period: December 1 - 31, 2016

# MONTHLY STATEMENT

## HOLDINGS DETAIL (continued)

### STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
FORD MOTOR COM	F	10/31/12	2,000	12.13	24,260.00	29,333.41	(5,073.41)
GENERAL ELECTRIC CO COM	GE	12/17/09	2,000	31.60	63,200.00	47,479.34	15,720.66
GENWORTH FINANCIAL INC COM	GNW	11/19/14	5,000	3.81	19,050.00	35,564.97	(16,514.97)
GROUPON INC COM	GRPN	12/11/13	4,500	3.32	14,940.00	37,366.57	(22,426.57)
HOME DEPOT INC COM	HD	5/30/12	300	134.08	40,224.00	24,116.85	16,107.15
HONEYWELL INTERNATIONAL INC COM	HON	4/5/13	500	115.85	57,925.00	39,276.90	18,648.10
INTEL CORP COM	INTC	4/15/13	2,000	36.27	72,540.00	43,864.53	28,675.47
INTL BUSINESS MACHINES COM	IBM	5/31/12	300	165.99	49,797.00	57,540.10	(7,743.10)
JOHNSON & JOHNSON COM	JNJ	6/29/10	140	115.21	16,129.40	8,249.51	7,879.89
JP MORGAN CHASE & CO COM	JPM	9/6/11	900	86.29	77,661.00	42,147.52	35,513.48
MBIA INC COM	MBI	11/14/13	5,500	10.70	58,850.00	54,286.92	4,563.08
MICROSOFT CORP COM	MSFT	6/28/12	1,200	62.14	74,568.00	34,698.21	39,869.79
PAYPAL HLDGS INC COM	PYPL	8/24/12	1,500	39.47	59,205.00	53,404.19	5,800.81
PFIZER INC COM	PFE	11/2/06	650	32.48	21,112.00	15,154.98	5,957.02
RADIANT GROUP INC COM	RDN	4/9/13	2,000	17.98	35,960.00	21,794.88	14,165.12

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 MOUNT VERNON ASSOCIATES, INC (410) 377-9780

Reporting Period: December 1 - 31, 2016

# MONTHLY STATEMENT

## HOLDINGS DETAIL (continued)

STOCKS	Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
	STARBUCKS CORP COM	SBUX	9/7/10	1,000	55.52	55,520.00	31,948.39	23,571.61
	TELKONET COM	TKOI	4/19/13	50,000	0.1385	6,925.00	9,759.99	(2,834.99)
	TOLL BROTHERS INC COM	TOL	4/23/13	1,500	31.00	46,500.00	49,449.99	(2,949.99)
	VERIZON COMMUNICATIONS COM	VZ	7/18/12	700	53.38	37,366.00	34,972.72	2,393.28
	VISA INC CLASS A	V	8/4/11	600	78.02	46,812.00	23,902.69	22,909.31
	WILLIAMS PARTNERS LP MLP	WPZ	5/31/13	866	38.03	32,933.98	50,197.95	(17,263.97)
	WILLIAMS SONOMA INC COM	WSM	5/29/13	600	48.39	29,034.00	35,301.48	(6,267.48)
	WINNEBAGO INDS INC COM	WGO	3/13/15	1,000	31.65	31,650.00	22,421.99	9,228.01
	TOTAL STOCKS					\$1,808,290.56 1,808,290.56	\$1,349,738.25	\$458,552.31
	TOTAL STOCKS- LONG POSITION							
	TOTAL HOLDINGS					\$2,243,546.91	\$1,666,930.56	\$497,444.50
	TOTAL ACCOUNT VALUE					\$2,243,546.91		

Part II Line 10b

Questions? Consult your Independent Advisor:  
 MOUNT VERNON ASSOCIATES, INC (410) 377-9780

SAYLES AND MADDOCKS FAMILY FOUNDATION  
SCHEDULE OF REALIZED GAINS AND LOSSES  
31-Dec-16

**COVERED TRANSACTIONS-SHORT TERM TRANSACTIONS**

<u>SECURITY</u>	<u>QUANTITY</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>PROCEEDS</u>	<u>COST OR OTHER BASIS</u>	<u>GAIN/ (LOSS)</u>
ADVANSIX	4	2/26/2016	11/29/2016	77	55	22

**COVERED TRANSACTIONS-LONG TERM TRANSACTIONS**

<u>SECURITY</u>	<u>QUANTITY</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>PROCEEDS</u>	<u>COST OR OTHER BASIS</u>	<u>GAIN/ (LOSS)</u>
WELLS FARGO & CO	175	4/5/2013	5/23/2016	8,526	6,457	2,069
WELLS FARGO & CO	325	1/1/1990	5/23/2016	15,834	9,766	6,068
PULTE GROUP, INC.	815	10/10/2013	5/23/2016	14,670	12,928	1,742
PULTE GROUP, INC.	185	1/1/1990	5/23/2016	3,330	2,684	646
EBAY INC.	300	4/15/2013	5/23/2016	7,088	6,693	395
EBAY INC.	410	4/5/2013	5/23/2016	9,687	8,892	795
EBAY INC.	30	1/23/2013	5/23/2016	709	630	79
EBAY INC.	60	8/24/2012	5/23/2016	1,418	1,112	306
ALLIANCE ISNT. FDS, ALLIANCEBERNSTEIN GLB	2,210	11/11/2008	5/23/2016	23,338	15,971	7,367
ALLIANCE ISNT. FDS, ALLIANCEBERNSTEIN GLB	276	3/10/2009	5/23/2016	2,911	1,235	1,676
ANGLOGLOD ASHANTI HOLDINGS LLC	50,000	9/6/2013	8/1/2016	53,187	49,875	3,312
DISCOVER FINANCIAL SERVICES	300	4/15/2013	9/12/2016	17,497	12,886	4,611
DISCOVER FINANCIAL SERVICES	170	4/15/2013	9/12/2016	9,915	7,296	2,619
DISCOVER FINANCIAL SERVICES	100	4/15/2013	9/12/2016	5,832	4,291	1,541
DISCOVER FINANCIAL SERVICES	100	4/15/2013	9/12/2016	5,832	4,291	1,541
DISCOVER FINANCIAL SERVICES	130	11/27/2012	9/12/2016	7,582	5,298	2,284
AMBAC	1,000	2/20/2014	9/28/2016	18,346	26,110	(7,764)
AMBAC	500	8/12/2015	9/28/2016	9,173	8,521	652
ALCOA, INC.	1	11/25/2013	10/13/2016	18	19	(1)
ALCOA, INC.	1	11/25/2013	11/10/2016	19	6	13
ADVANSIX	16	4/5/2013	11/29/2016	309	155	154
<b>NET LONG TERM GAIN</b>				<b>215,221</b>	<b>185,116</b>	<b>30,105</b>

TOTAL GAIN ON SALE OF SECURITIES

**30,127**