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Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2016 or tax year beginning

MAY 1, 2016

, and ending

APR 30, 2017

Name of foundation

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

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

105 CHESTNUT ST

Room/suite
32

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

NEEDHAM, MA 02492

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

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

I Fair market value of all assets at end of year **17,985,953.** (from Part II, col. (c), line 16) J Accounting method: Cash Accrual
 Other (specify) MOD. CASH BASIS (Part I, column (d) must be on cash basis.)

A Employer identification number

04-2103755

B Telephone number

781-449-3919

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3					
4	Dividends and interest from securities	489,150.	489,150.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	80,200.			
b	Gross sales price for all assets on line 6a	882,963.			
7	Capital gain net income (from Part IV, line 2)		80,200.		
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	569,350.	569,350.		
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 2 7,500.	7,500.	1,500.	
c	Other professional fees	STMT 3 30,463.	30,463.	0.	
17	Interest				
18	Taxes	STMT 4 10,608.	0.	0.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5 5,018.	1,215.	0.	
24	Total operating and administrative expenses. Add lines 13 through 23		53,589.	39,178.	1,500.
25	Contributions, gifts, grants paid		811,250.		811,250.
26	Total expenses and disbursements. Add lines 24 and 25		864,839.	39,178.	812,750.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		-295,489.		
b	Net investment income (if negative, enter -0-)			530,172.	
c	Adjusted net income (if negative, enter -0-)				N/A

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,000.	5,000.	5,000.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,125.	1,125.	1,125.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 7	16,817,867.	17,941,063.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 8	20,252.	38,765.
	14	Land, buildings, and equipment; basis ►			
Net Assets or Fund Balances		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		16,844,244.	17,985,953.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Liabilities	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 ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		16,844,244.	17,985,953.
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances			16,844,244.	17,985,953.
	31 Total liabilities and net assets/fund balances			16,844,244.	17,985,953.

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	16,844,244.
2	Enter amount from Part I, line 27a	2	-295,489.
3	Other increases not included in line 2 (itemize) ►	3	1,437,198.
4	Add lines 1, 2, and 3	4	17,985,953.
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	17,985,953.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	882,963.	802,763.		80,200.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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				80,200.	
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		80,200.
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	642,965.	16,737,032.	.038416
2014	924,100.	17,661,065.	.052324
2013	864,512.	16,538,918.	.052271
2012	535,679.	15,163,973.	.035326
2011	770,340.	14,970,172.	.051458

2 Total of line 1, column (d)	2	.229795
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	.045959
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,894,493.
5 Multiply line 4 by line 3	5	776,454.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,302.
7 Add lines 5 and 6	7	781,756.
8 Enter qualifying distributions from Part XII, line 4	8	812,750.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ►

10,698. | Refunded ► 11 0.

16,000. | 7 16,000. | 8 | 9 | 10 10,698. | 11 0.

6a 16,000. | 6b | 6c | 6d |

1a | 1b | 1c | 1d |

2 | 3 | 4 | 5 |

6 | 7 | 8 | 9 |

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738 | 739 | 740 | 741 |

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748 | 749 | 750 | 751 |

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758 | 759 | 760 | 761 |

764 | 765 | 766 | 767 |

768 | 769 | 770 | 771 |

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994 | 995 | 996 | 997 |

998 | 999 | 1000 | 1001 |

1004 | 1005 | 1006 | 1007 |

1008 | 1009 | 1010 | 1011 |

1014 | 1015 | 1016 | 1017 |

1018 | 1019 | 1020 | 1021 |

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1088 | 1089 | 1090 | 1091 |

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Part VII-A Statements Regarding Activities (continued)

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
14	The books are in care of ► <u>WESLEY K. BLAIR, TREAS</u> Located at ► <u>8 WHITTIER PLACE, UNIT 14, BOSTON, MA</u>	Telephone no. ► <u>617-927-7494</u>	ZIP+4 ► <u>02114</u>
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	► <u>15</u>	► <u>N/A</u>
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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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.

1a	During the year did the foundation (either directly or indirectly):	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(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	► <input type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1b	<input type="checkbox"/>	
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(i)(3) or 4942(i)(5)):	1c	<input type="checkbox"/>	
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?	2b	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," list the years ► _____, _____, _____, _____, _____	2b	<input type="checkbox"/>	<input type="checkbox"/>
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.)	3b	<input type="checkbox"/>	<input type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____, _____	4a	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	4b	<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	<input type="checkbox"/>	<input type="checkbox"/>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	<input type="checkbox"/>	<input type="checkbox"/>
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?	4a	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
		4b	<input type="checkbox"/>	<input checked="" type="checkbox"/> 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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			N/A	5b
Organizations relying on a current notice regarding disaster assistance check here				►
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	7b

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation.**

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

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

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

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

► 0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	► 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:

a Average monthly fair market value of securities

b Average of monthly cash balances

c Fair market value of all other assets

d Total (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and

1c (attach detailed explanation)

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

6 Minimum investment return. Enter 5% of line 5

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

2a Tax on investment income for 2016 from Part VI, line 5

b Income tax for 2016. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 Adjusted qualifying distributions. Subtract line 5 from line 4

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.

1a	17,049,245.
1b	102,525.
1c	
1d	17,151,770.
1e	0.
2	0.
3	17,151,770.
4	257,277.
5	16,894,493.
6	844,725.

1a	812,750.
1b	0.
2	
3a	
3b	
4	812,750.
5	5,302.
6	807,448.

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				839,423.
2 Undistributed income, if any, as of the end of 2016			135,805.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 812,750.			135,805.	
a Applied to 2015, but not more than line 2a				
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				676,945.
e Remaining amount distributed out of corpus		0.		
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		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				162,478.
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		0.		
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FATHER BILL'S AND MAINSPRING 422 WASHINGTON STREET QUINCY, MA 02301	N/A	PUBLIC CHARITY	RENOVATIONS	35,000.
CAN-DO 1075 WASHINGTON STREET NEWTON, MA 02465	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
ASSOCIATED GRANT MAKERS 133 FEDERAL STREET, SUITE 802 BOSTON, MA 02110	N/A	PUBLIC CHARITY	CONTRIBUTION	5,000.
BREAD & ROSES HOUSING 15 UNION ST STE 401 LAWRENCE, MA 01840	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
CARITAS COMMUNITIES 25 BRAINTREE HILL OFFICE PARK - STE 206 BRAINTREE, MA 02184	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 811,250.
b Approved for future payment				
NONE				
Total				► 3b 0.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SOLD 1440.922 SHARES @ \$24.29	P	VARIOUS	VARIOUS
b	SOLD 293.763 SHARES @ \$66.38	P	VARIOUS	VARIOUS
c	SOLD 89.832 SHARES @ \$75.14	P	VARIOUS	VARIOUS
d	SOLD 258.314 SHARES @ \$30.97	P	VARIOUS	VARIOUS
e	SOLD 635.767 SHARES @ \$60.95	P	VARIOUS	VARIOUS
f	SOLD 2148.928 SHARES @ \$51.77	P	VARIOUS	VARIOUS
g	SOLD 238.80 SHARES @ \$74.33	P	VARIOUS	VARIOUS
h	SOLD 457.908 SHARES @ \$28.39	P	VARIOUS	VARIOUS
i	SOLD 859.951 SHARES @ \$24.42	P	VARIOUS	VARIOUS
j	SOLD 1160.137 SHARES @ \$52.58	P	VARIOUS	VARIOUS
k	SOLD 514.387 SHARES @ \$62.21	P	VARIOUS	VARIOUS
l	SOLD 179.024 SHARES @ \$67.03	P	VARIOUS	VARIOUS
m	SOLD 365.01 SHARES @ \$76.71	P	VARIOUS	VARIOUS
n	SOLD 284.164 SHARES @ \$77.42	P	VARIOUS	VARIOUS
o	SOLD 384.862 SHARES @ \$31.18	P	VARIOUS	VARIOUS

(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 35,000.		35,811.	-811.
b 19,500.		20,286.	-786.
c 6,750.		5,787.	963.
d 8,000.		8,851.	-851.
e 38,750.		38,828.	-78.
f 111,250.		88,865.	22,385.
g 17,750.		20,677.	-2,927.
h 13,000.		11,962.	1,038.
i 21,000.		21,372.	-372.
j 61,000.		47,975.	13,025.
k 32,000.		31,415.	585.
l 12,000.		12,362.	-362.
m 28,000.		23,513.	4,487.
n 22,000.		24,605.	-2,605.
o 12,000.		13,186.	-1,186.

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			-811.
b			-786.
c			963.
d			-851.
e			-78.
f			22,385.
g			-2,927.
h			1,038.
i			-372.
j			13,025.
k			585.
l			-362.
m			4,487.
n			-2,605.
o			-1,186.

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 }

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SOLD 413.508 SHARES @ \$29.02			P	VARIOUS	VARIOUS
b SOLD 1083.189 SHARES @ \$23.08			P	VARIOUS	VARIOUS
c SOLD 78.444 SHARES @ \$63.74			P	VARIOUS	VARIOUS
d SOLD 668.449 SHARES @ \$29.92			P	VARIOUS	VARIOUS
e SOLD 1934.524 SHARES @ \$10.08			P	VARIOUS	VARIOUS
f SOLD 495.942 SHARES @ \$11.09			P	VARIOUS	VARIOUS
g SOLD 139.251 SHARES @ \$53.86			P	VARIOUS	VARIOUS
h SOLD 686.028 SHARES @ \$10.78			P	VARIOUS	VARIOUS
i SOLD 721.443 SHARES @ \$24.95			P	VARIOUS	VARIOUS
j SOLD 709.485 SHARES @ \$53.56			P	VARIOUS	VARIOUS
k SOLD 640.046 SHARES @ \$71.87			P	VARIOUS	VARIOUS
l SOLD 127.532 SHARES @ \$78.35			P	VARIOUS	VARIOUS
m SOLD 185.552 SHARES @ \$80.84			P	VARIOUS	VARIOUS
n SOLD 134.68 SHARES @ \$29.70			P	VARIOUS	VARIOUS
o SOLD 63.848 SHARES @ \$62.65			P	VARIOUS	VARIOUS
(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 12,000.		10,802.	1,198.		
b 25,000.		26,903.	-1,903.		
c 5,000.		5,417.	-417.		
d 20,000.		22,903.	-2,903.		
e 19,500.		19,137.	363.		
f 5,500.		5,337.	163.		
g 7,500.		5,765.	1,735.		
h 7,395.		7,348.	47.		
j 18,000.		17,920.	80.		
l 38,000.		29,414.	8,586.		
k 46,000.		44,198.	1,802.		
l 10,000.		8,222.	1,778.		
m 15,000.		16,067.	-1,067.		
n 4,000.		3,518.	482.		
o 4,000.		3,899.	101.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			1,198.		
b			-1,903.		
c			-417.		
d			-2,903.		
e			363.		
f			163.		
g			1,735.		
h			47.		
i			80.		
j			8,586.		
k			1,802.		
l			1,778.		
m			-1,067.		
n			482.		
o			101.		
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8			3		

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SOLD 706.23 SHARES @ \$10.77	P	VARIOUS	VARIOUS
b	SOLD 360.444 SHARES @ \$64.92	P	VARIOUS	VARIOUS
c	SOLD 960.876 SHARES @ \$31.95	P	VARIOUS	VARIOUS
d	SOLD 109.113 SHARES @ \$83.40	P	VARIOUS	VARIOUS
e	SOLD 669.334 SHARES @ \$54.98	P	VARIOUS	VARIOUS
f	SOLD 711.355 SHARES @ \$10.64	P	VARIOUS	VARIOUS
g	SOLD 443.787 SHARES @ \$33.80	P	VARIOUS	VARIOUS
h	SOLD 339.328 SHARES @ \$58.94	P	VARIOUS	VARIOUS
i	SOLD 70.307 SHARES @ \$85.34	P	VARIOUS	VARIOUS
j	SOLD 748.172 SHARES @ \$58.81	P	VARIOUS	VARIOUS
k	SOLD 739.754 SHARES @ \$10.67	P	VARIOUS	VARIOUS
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 7,606.		7,565.	41.
b 23,400.		22,010.	1,390.
c 30,700.		25,102.	5,598.
d 9,100.		9,448.	-348.
e 36,800.		27,750.	9,050.
f 7,569.		7,620.	-51.
g 15,000.		11,682.	3,318.
h 20,000.		14,100.	5,900.
i 6,000.		6,071.	-71.
j 44,000.		31,146.	12,854.
k 7,893.		7,924.	-31.
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			41.
b			1,390.
c			5,598.
d			-348.
e			9,050.
f			-51.
g			3,318.
h			5,900.
i			-71.
j			12,854.
k			-31.
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	80,200.
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

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Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COHIF PILOT PROJECT DEVELOPMENT LLC 84 STATE ST - SUITE 600 BOSTON, MA 02109	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
DISMAS HOUSE OF MASSACHUSETTS 30 RICHARDS ST WORCESTER, MA 01603	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
FRIENDS OF BOSTON'S HOMELESS 12 WISE ST BOSTON, MA 02130	N/A	PUBLIC CHARITY	RENOVATIONS	35,000.
HABITAT FOR HUMANITY OF NORTH CENTRAL MA 138 GREAT ROAD ACTON, MA 01720	N/A	PUBLIC CHARITY	CONSTRUCTION	50,000.
HALEY HOUSE 23 DARTMOUTH ST BOSTON, MA 02116	N/A	PUBLIC CHARITY	RENOVATION	50,000.
HARBORLIGHT COMMUNITY PARTNERS 283 ELLIOT ST BEVERLY, MA 01915	N/A	PUBLIC CHARITY	RENOVATION	50,000.
HEADING HOME 529 MAIN ST - STE 100 CHARLESTOWN, MA 02129	N/A	PUBLIC CHARITY	BRIDGES TO PERMANENT HOUSING	38,000.
MERRIMACK VALLEY YMCA 101 AMESBURY ST - 4TH FL LAWRENCE, MA 01840	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
NE CENTER FOR HOMELESS VETERANS 17 COURT ST BOSTON, MA 02108	N/A	PUBLIC CHARITY	RENOVATIONS	50,000.
SOUTH MIDDLESEX OPPORTUNITY COUNCIL 7 BISHOP ST FRAMINGHAM, MA 01702	N/A	PUBLIC CHARITY	RENOVATIONS	48,250.
Total from continuation sheets				621,250.

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Part XV. . Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD - BRKRG ACCTS	488,760.	0.	488,760.	488,760.	
VANGUARD- CHECKING	390.	0.	390.	390.	
TO PART I, LINE 4	489,150.	0.	489,150.	489,150.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND LEGAL FEES	7,500.	7,500.		1,500.
TO FORM 990-PF, PG 1, LN 16B	7,500.	7,500.		1,500.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	30,463.	30,463.		0.
TO FORM 990-PF, PG 1, LN 16C	30,463.	30,463.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,608.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,608.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD MEMBERS EXPENSE	3,253.	650.		0.
INSURANCE	1,500.	300.		0.
FILING FEES	265.	265.		0.
TO FORM 990-PF, PG 1, LN 23	5,018.	1,215.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAIN ON SECURITIES	1,437,198.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,437,198.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	17,941,063.	17,941,063.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,941,063.	17,941,063.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	COST	38,765.	38,765.
TOTAL TO FORM 990-PF, PART II, LINE 13		38,765.	38,765.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
M. CHRYSA LONG 10 CHARLESGATE EAST # 401 BOSTON, MA 02215	TRUSTEE 2.00	0.	0.	0.
THOMAS W. CORNU 42 WINTER ST NAHANT, MA 01908	TRUSTEE 2.00	0.	0.	0.
SUSAN K. KELLER 69 SAGAMORE AVE MEDFORD, MA 02155	TRUSTEE 2.00	0.	0.	0.
PHILIP J. NOTOPOULOS 48 FAIRMONT STREET BELMONT, MA 02478	TRUSTEE, VICE PRES.& SECRTR 2.00	0.	0.	0.
RICHARD H SAYRE 7 WAINWRIGHT ROAD #85 WINCHESTER, MA 01890	TRUSTEE & PRESIDENT 2.00	0.	0.	0.
CHARLES J. MANEIKIS JR 38 PIERCE AVE DORCHESTER, MA 02122	TRUSTEE 2.00	0.	0.	0.
JEANNE PINADO 214 CHESTNUT AVENUE JAMAICA PLAIN, MA 02130	TRUSTEE 2.00	0.	0.	0.
KATHRYN ROY 382 MARRETT ROAD LEXINGTON, MA 02421	TRUSTEE 2.00	0.	0.	0.
WESLEY K. BLAIR 8 WHITTIER PLACE - UNIT 14A BOSTON, MA 02114	TRUSTEE & TREASURER 2.00	0.	0.	0.
L. JASON LAW 8 EUCLID AVE. WINCHESTER, MA 01890	TRUSTEE 2.00	0.	0.	0.

CHARLESBANK HOMES C/O BONANNO, SAVINO, D

04-21037559

ROBERT RUZZO
150 WARWICK ROAD
MELROSE, MA 02176

TRUSTEE
2.00

0. 0. 0.

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

0. 0. 0.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RICHARD SAYRE
C/O WATCH HILL COMPANY, 63 SHORE ROAD, SUITE 35
WINCHESTER, MA 01890

FORM AND CONTENT OF APPLICATIONS

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

ANY SUBMISSION DEADLINES

NONE STIPULATED AT PRESENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

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