Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning JUL 1, 2016 , and ending JUN 30, 2017

Name of foundation Horizon Foundation, Inc.	A Employer identification number 23-2867116
Number and street (or P O box number if mail is not delivered to street address) 100 Commercial Street — Room/suite 315	B Telephone number (207) 773-5101
City or town, state or province, country, and ZIP or foreign postal code Portland, ME 04101	C If exemption application is pending, check here ▶ [ ]
G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change	D 1. Foreign organizations, check here ▶ [ ] 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 21,199,785. J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	5,138.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9,560.	9,560.		Statement 1
	4 Dividends and interest from securities	510,672.	510,672.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	530,244.			
	b Gross sales price for all assets on line 6a 3,380,331.				
	7 Capital gain net income (from Part IV, line 2)		530,244.		
	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	1,055,614.	1,050,476.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,480.	0.		18,480.
	14 Other employee salaries and wages	42,759.	0.		42,759.
	15 Pension plans, employee benefits	4,264.	0.		4,264.
	16a Legal fees Stmt 3	4,910.	0.		4,910.
	b Accounting fees Stmt 4	3,750.	2,250.		1,500.
	c Other professional fees Stmt 5	74,531.	74,531.		0.
	17 Interest				
	18 Taxes Stmt 6	3,214.	0.		3,214.
	19 Depreciation and depletion	7,567.	0.		
	20 Occupancy	18,459.	0.		18,459.
	21 Travel, conferences, and meetings	1,432.	0.		1,432.
	22 Printing and publications				
	23 Other expenses Stmt 7	13,460.	0.		13,460.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	192,826.	76,781.		108,478.
	25 Contributions, gifts, grants paid	880,000.			880,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,072,826.	76,781.		988,478.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<17,212.>			
	b **Net investment income** (if negative, enter -0-)		973,695.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,267.	9,901.	9,901.
	2 Savings and temporary cash investments	661,375.	685,247.	685,247.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	16,509,781.	18,196,423.	18,196,423.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	2,511,579.	2,297,581.	2,297,581.
	14 Land, buildings, and equipment: basis ▶ 37,809. Less accumulated depreciation Stmt 11▶ 27,176.	9,000.	10,633.	10,633.
	15 Other assets (describe ▶ Statement 12)	742,692.	0.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,444,694.	21,199,785.	21,199,785.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	19,702,002.	21,199,785.	
	25 Temporarily restricted	742,692.	0.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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**	20,444,694.	21,199,785.	
	31 **Total liabilities and net assets/fund balances**	20,444,694.	21,199,785.	

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	20,444,694.
2	Enter amount from Part I, line 27a	2	<17,212.>
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	1,514,995.
4	Add lines 1, 2, and 3	4	21,942,477.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	742,692.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,199,785.

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	Publicly Traded Securities			
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	3,380,331.		2,850,087.	530,244.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				530,244.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	530,244.
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	963,219.	19,237,766.	.050069
2014	921,989.	19,741,297.	.046704
2013	840,216.	17,879,775.	.046993
2012	787,621.	15,791,874.	.049875
2011	720,789.	14,667,253.	.049143

2 **Total** of line 1, column (d)	2	.242784
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048557
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	20,346,527.
5 Multiply line 4 by line 3	5	987,966.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,737.
7 Add lines 5 and 6	7	997,703.
8 Enter qualifying distributions from Part XII, line 4	8	988,478.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	19,474.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	19,474.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	19,474.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,481.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	15,481.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,993.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ horizonfoundation.org

14 The books are in care of ▶ Horizon Foundation, Inc. Telephone no. ▶ 207-773-5101

Located at ▶ 100 Commercial Street, Suite 315, Portland, ME ZIP+4 ▶ 04101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		0.	18,480.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	19,800,997.
b	Average of monthly cash balances	1b	855,376.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	20,656,373.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	20,656,373.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	309,846.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,346,527.
6	**Minimum investment return.** Enter 5% of line 5	6	1,017,326.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain *foreign organizations check here* ▶ ☐ *and do not complete this part.*)

1	Minimum investment return from Part X, line 6	1	1,017,326.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 19,474.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	19,474.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	997,852.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	997,852.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	997,852.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	988,478.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	988,478.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	988,478.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				997,852.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			40,347.	
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. ▶ $ 988,478.				
a Applied to 2015, but not more than line 2a			40,347.	
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				948,131.
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				49,721.
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				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

See Statement 15

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

See Statement 15

c Any submission deadlines:

See Statement 15

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

See Statement 15

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
WinterKids P.O. Box 7566, 120 Exchange Street, Suite 205 Portland, ME 04112	N/A	PC	General Support	8,000.
Boys & Girls Clubs of Southern Maine P.O. Box 7830 Portland, ME 04112	N/A	PC	General Support	10,000.
Portland Community Squash P.O. Box 10412 Portland, ME 04104	N/A	PC	General Support	20,000.
Portland Museum of Art Seven Congress Square Portland, ME 04101	N/A	PC	General Support	10,000.
Ecology Education, Inc. 8 Morris Ave, Building 1 Saco, ME 04072	N/A	PC	General Support	15,000.
Total See continuation sheet(s)			▶ 3a	880,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,560.	
4 Dividends and interest from securities			14	510,672.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	530,244.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,050,476.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,050,476.

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

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Alexander K. Buck Jr. — 10/30/17 — President

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Nicholas E. Porto		10/26/17		P01310283
Firm's name ▶ Baker Newman & Noyes			Firm's EIN ▶ 01-0494526	
Firm's address ▶ P.O. Box 507 Portland, ME 04112			Phone no. (207)879-2100	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization

Horizon Foundation, Inc.

Employer identification number

23-2867116

Organization type (check one)

Filers of: **Section:**

Form 990 or 990-EZ
☐ 501(c)( ) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF
☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
Horizon Foundation, Inc.	23-2867116

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Alexander K. Buck, Jr. 1997 Trust #1 c/o Welch & Forbes, LLC, 45 School Street Boston, MA 02108	$ 5,138.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: Horizon Foundation, Inc.

Employer identification number: 23-2867116

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
Horizon Foundation, Inc.	23-2867116

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Bayside Neighborhood Association P.O. Box 11563 Portland, ME 04104	N/A	PC	General Support	2,500.
Girls on the Run- Maine 980 Forest Avenue, Suite 206 Portland, ME 04103	N/A	PC	General Support	7,000.
Maine Huts & Trails 496C Main Street 04947 Kingfield, ME 04947	N/A	PC	General Support	10,000.
Monhegan Artists' Residency Corporation 6 Stoneledge Drive Portland, ME 04102	N/A	PC	General Support	5,000.
Portland Ovations 50 Monument Square, Floor 2 Portland, ME 04101	N/A	PC	General Support	10,000.
Maine Coast Heritage Trust 1 Bowdoin Mill Island, Suite 201 Topsham, ME 04086	N/A	PC	General Support	15,000.
Maine Tree Foundation 153 Hospital Street , P.O. Box 5470 Augusta, ME 04332	N/A	PC	General Support	3,500.
The Mountain Conservancy P.O. Box A Phillips, ME 04966	N/A	PC	General Support	12,000.
Side x Side 636 Congress Portland, ME 04101	N/A	PC	General Support	7,000.
Lift360 132 Spring Street Portland, ME 04101	N/A	PC	General Support	10,000.
Total from continuation sheets				817,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
New England Grassroots Environment Fund P.O. Box 611 Newmarket, NH 03857	N/A	PC	General Support	15,000.
The Nature Conservancy 14 Maine Street, Suite 401 Brunswick, ME 04011	N/A	PC	General Support	20,000.
Midcoast Conservancy 36 Water Street, P.O. Box 289 Wiscasset, ME 04578	N/A	PC	General Support	20,000.
Maine Peoples Resource Center --Maine Climate Table 200 Main Street Westbrook, ME 04049	N/A	PC	General Support	20,000.
Presumpscot Regional Land Trust P.O.Box 33 Gorham, ME 04038	N/A	PC	General Support	7,500.
United Way of Western Connecticut 301 Main Street, Suite 2-5 Danbury, CT 06810	N/A	PC	General Support	10,000.
Connecticut Audubon Society 314 Unquowa Road Fairfield, CT 06824	N/A	PC	General Support	20,000.
Norwalk Land Trust Inc P. O. Box 34 Norwalk, CT 06853	N/A	PC	General Support	10,000.
Trinity Counseling Service 22 Stockton Street Princeton, NJ 08540	N/A	PC	General Support	20,000.
The Nature Conservancy in Connecticut 55 Church Street, 3rd Floor New Haven, CT 06510	N/A	PC	General Support	20,000.
Total from continuation sheets				

Part XV Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Regional YMCA of Western CT 246 Federal Road, Unit B21 Brookfield, CT 06804	N/A	PC	General Support	15,000.
Princeton Family YMCA 59 Paul Robeson Place Princeton, NJ 08540	N/A	PC	General Support	20,000.
Isles, Inc. 10 Wood Street Trenton, NJ 08618	N/A	PC	General Support	15,000.
Cape Arts & Entertainment, Inc. 2235 Iyannough Road West Barnstable, MA 02668	N/A	PC	General Support	15,000.
The Hun School 176 Edgerstoune Road Princeton, NJ 08540	N/A	PC	General Support	25,000.
Friends of the Gallatin National Forest Avalanche Center P.O. Box 6799 Bozeman, MT 59771	N/A	PC	General Support	2,500.
Anderson Ranch Arts Center 5263 Owl Creek Road Snowmass Village, CO 81615	N/A	PC	General Support	2,500.
Sail Maine, Inc. 58 Fore Street Portland, ME 04101	N/A	PC	General Support	2,500.
Environment Maine Research and Policy Center 142 High Street, Suite 624 Portland, ME 04101	N/A	PC	General Support	2,500.
Friends of Hyalite P.O. Box 6235 Bozeman, MT 59771	N/A	PC	General Support	2,500.
Total from continuation sheets				

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04-01-16

Part XV Supplementary Information

3. Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Aspen Center for Environmental Studies 100 Puppy Smith Street Aspen, CO 81611	N/A	PC	General Support	2,500.
Three Bays Preservation, Inc. P.O. Box 215, 864 Main Street Osterville, MA 02655	N/A	PC	General Support	5,000.
Boys & Girls Clubs of Mercer County 212 Centre Street Trenton, NJ 08540	N/A	PC	General Support	15,000.
Groundwork Bridgeport 1001 Main Street, Suite 20 Bridgeport, CT 06604	N/A	PC	General Support	12,000.
Boys & Girls Clubs of Martin County P.O. Box 910, 11500 SE Lares Avenue Hobe Sound, FL 33475	N/A	PC	General Support	20,000.
Person-to-Person, Inc. 1864 Post Raod Darien, CT 06820	N/A	PC	General Support	20,000.
HomeFront 1880 Princeton Avenue Lawrenceville, NJ 08648	N/A	PC	General Support	15,000.
Snake River Waterkeeper, Inc. 2123 N. 16th Street Boise, ID 83702	N/A	PC	General Support	10,000.
Trenton Civil Circus Project dba Trenton Circus Squad 675 S Clinton Avenue Trenton, NJ 08611	N/A	PC	General Support	5,000.
Every Child Valued A NJ Nonprofit Corporation 175 Johnson Avenue Lawrenceville, NJ 08648	N/A	PC	General Support	10,000.
Total from continuation sheets				

623631
04-01-16

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Fernbrook Environmental Education Center 142 Bordentown Georgetown Road Chesterfield, NJ 08515	N/A	PC	General Support	10,000.
Stamford Public Education Foundation 247 Main Street Stamford, CT 06902	N/A	PC	General Support	10,000.
Creative Arts Center in Chatham, Inc 154 Crowell Road Chatham, MA 02633	N/A	PC	General Support	6,000.
Darien Library 1441 Post Road Darien, CT 06820	N/A	PC	General Support	15,000.
Audubon Connecticut 613 Riversville Road Greenwich, CT 06831	N/A	PC	General Support	15,000.
Carver Foundation of Norwalk, CT 7 Academy Street Norwalk, CT 06850	N/A	PC	General Support	20,000.
Cape & Islands EMS System, Inc. P.O. Box 1197 Hyannis, MA 02601	N/A	PC	General Support	10,000.
Patrons of the Trumbull Nature & Arts center, Inc. 7115 Main Street Trumbull, CT 06611	N/A	PC	General Support	5,000.
Housatonic Valley Association 150 Kent Road, P.O. Box 28 Cornwall Bridge, CT 06754	N/A	PC	General Support	12,500.
Lakes Environmental Association 230 Main Street Bridgton, ME 04009	N/A	PC	General Support	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Heart of Biddeford 205 Main Street Biddeford, ME 04005	N/A	PC	General Support	10,000.
Natural Resources Council of Maine 3 Wade Streeet Augusta, ME 04330	N/A	PC	General Support	18,000.
Gulf of Maine Research Institute 350 Commercial Street Portland, ME 04101	N/A	PC	General Support	18,000.
Maine Appalachian Trail Land Trust P.O. Box 761 Portland, ME 04101	N/A	PC	General Support	5,000.
Appalachian Mountain Club 5 Joy Street Boston, MA 02108	N/A	PC	General Support	20,000.
Big Brothers Big Sisters of Southern Maine P.O. Box 8402, 195 Lancaster Street Portland, ME 04104	N/A	PC	General Support	9,500.
WindowDressers, Inc. 75 Mechanic Street Rockland, ME 04841	N/A	PC	General Support	5,000.
Maine Farmland Trust, Inc. 97 Main Street Belfast, ME 04915	N/A	PC	General Support	15,000.
Trout Unlimited 267 Scribner Hill Road Manchester, ME 04351	N/A	PC	General Support	8,000.
GrowSmart Maine 149 Water Street Gardiner, ME 04345	N/A	PC	General Support	12,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3. Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Friends of Congress Square Park P.O. Box 5056 Portland, ME 04101	N/A	PC	General Support	7,500.
Manomet, Inc. P.O. Box 1770 Manomet, MA 02345	N/A	PC	General Support	10,000.
Biodiversity Research Institute 276 Canco Road Portland, ME 04103	N/A	PC	General Support	8,000.
Northern Forest Canoe Trail P.O. Box 565 Waitsfield, VT 05673	N/A	PC	General Support	7,500.
A Company of Girls P.O. Box 7527 Portland, ME 04112	N/A	PC	General Support	5,000.
Maine Audubon 20 Gilsland Farm Raod Falmouth, ME 04105	N/A	PC	General Support	20,000.
Environmental & Energy Council of Maine (E2Tech) P.O. Box 8517 Portland, ME 04104	N/A	PC	General Support	5,000.
Camp Ketcha 336 Black Point Road Scarborough, ME 04074	N/A	PC	General Support	10,000.
Sierra Club Foundation 2101 Webster Street, Suite 1250 Oakland, CA 94612	N/A	PC	General Support	5,000.
Wolfe's Neck Farm Foundation 184 Burnett Road Freeport, ME 04032	N/A	PC	General Support	8,500.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Atlantic Salmon Federation Fort Andross, Suite 202, 14 Maine Street Brunswick, ME 04011	N/A	PC	General Support	10,000.
Maine Lakes Society P O Box 447 Belgrade Lakes, ME 04918	N/A	PC	General Support	10,000.
Friends of DaPonte String Quartet P O Box 401 Damariscotta, ME 04543	N/A	PC	General Support	5,000.
Seaside Sustainability, Inc. 79 Eastern Avenue Essex, MA 01929	N/A	PC	General Support	7,500.
Rockport Exchange P.O. Box 2294 Rockport, MA 01966	N/A	PC	General Support	2,500.
Total from continuation sheets				

623631
04-01-16

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Income	9,560.	9,560.	
Total to Part I, line 3	9,560.	9,560.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividend Income	510,672.	0.	510,672.	510,672.	
To Part I, line 4	510,672.	0.	510,672.	510,672.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	4,910.	0.		4,910.
To Fm 990-PF, Pg 1, ln 16a	4,910.	0.		4,910.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & Tax Services	3,750.	2,250.		1,500.
To Form 990-PF, Pg 1, ln 16b	3,750.	2,250.		1,500.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	74,531.	74,531.		0.
To Form 990-PF, Pg 1, ln 16c	74,531.	74,531.		0.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll Taxes	3,214.	0.		3,214.
To Form 990-PF, Pg 1, ln 18	3,214.	0.		3,214.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Security	232.	0.		232.
Office Supplies and Expenses	9,829.	0.		9,829.
Insurance	3,349.	0.		3,349.
Filing Fees	50.	0.		50.
To Form 990-PF, Pg 1, ln 23	13,460.	0.		13,460.

Form 990-PF Other Decreases in Net Assets or Fund Balances	Statement 8
Description	Amount
Decrease in Present Value of Future Charitable Lead Trust Payments	5,138.
Termination of Present Interest in CLT	737,554.
Total to Form 990-PF, Part III, line 5	742,692.

Form 990-PF	Corporate Stock	Statement 9

Description	Book Value	Fair Market Value
Equities - See Statement 14	18,196,423.	18,196,423.
Total to Form 990-PF, Part II, line 10b	18,196,423.	18,196,423.

Form 990-PF	Other Investments	Statement 10

Description	Valuation Method	Book Value	Fair Market Value
Fixed Income - See Statement 14	FMV	2,197,581.	2,197,581.
Promissory Note	FMV	100,000.	100,000.
Total to Form 990-PF, Part II, line 13		2,297,581.	2,297,581.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement 11

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer Equipment	11,755.	11,755.	0.
Furniture and Fixtures	3,354.	3,354.	0.
Grant Software	22,700.	12,067.	10,633.
Total To Fm 990-PF, Part II, ln 14	37,809.	27,176.	10,633.

Form 990-PF	Other Assets	Statement 12

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Present Interest in Charitable Lead Trust	742,692.	0.	0.
To Form 990-PF, Part II, line 15	742,692.	0.	0.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Alexander K. Buck, Jr. 100 Commercial Street, Suite 315 Portland, ME 04101	President 25.00	0.	18,480.	0.
Anne E. Buck 100 Commercial Street, Suite 315 Portland, ME 04101	Secretary 1.00	0.	0.	0.
N. Harrison Buck 100 Commercial Street, Suite 315 Portland, ME 04101	Chairman 2.00	0.	0.	0.
Nancy B. Buck 100 Commercial Street, Suite 315 Portland, ME 04101	Trustee 1.00	0.	0.	0.
John P. Ritzo 100 Commercial Street, Suite 315 Portland, ME 04101	Trustee 1.00	0.	0.	0.
N. Harrison Buck, Jr. (part-year) 100 Commercial Street, Suite 315 Portland, ME 04101	Trustee 1.00	0.	0.	0.
Henry R. Buck 100 Commercial Street, Suite 315 Portland, ME 04101	Trustee 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	18,480.	0.

HORIZON FOUNDATION

EIN: 23-2867116

APPRAISAL

June 30, 2017

HORIZON FOUNDATION, INC (USD)

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS									
CASH & EQUIVALENTS									
SCHWAB US TREASURY MONEY FUND	20,778		1 00	20,778	1 00	20,778	100 0%	50	0 2
TOTAL CASH & EQUIVALENTS				20,778		20,778	100.0%	50	0.2
TOTAL CASH AND EQUIVALENTS				20,778		20,778	100.0%	50	0.2
PORTFOLIO TOTAL				20,778		20,778	100.0%	50	0.2
GRAND TOTAL				20,778		20,778	100 0%	50	0.2

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS									
CASH & EQUIVALENTS									
SCHWAB US TREASURY MONEY FUND	107,777		1 00	107,777	1 00	107,777	5 3%	260	0 2
TOTAL CASH & EQUIVALENTS				**107,777**		**107,777**	**5.3%**	**260**	**0.2**
TOTAL CASH AND EQUIVALENTS				**107,777**		**107,777**	**5.3%**	**260**	**0.2**
GOVERNMENT BONDS									
US TREASURY									
UNITED STATES TREAS NTS 1 875% due 09-30-2017, (eff mat 09-30-2017)	50,000	05-21-2014	100 23	50,117	100 19	50,329	2 5%	938	1 9
UNITED STATES TREAS NTS 1 375% due 09-30-2018, (eff mat 09-30-2018)	150,000	06-16-2014	100 28	150,427	100 04	150,571	7 4%	2,063	1 4
UNITED STATES TREAS NTS 2 625% due 11-15-2020, (eff mat 11-15-2020)	70,000	04-27-2016	104 58	73,206	103 21	72,477	3 6%	1,838	2 5
TOTAL US TREASURY				**273,750**		**273,378**	**13.4%**	**4,838**	**1.8**
US AGENCY									
FEDERAL FARM CR BKS 1 5% due 07-06-2021, (eff mat 07-06-2021)	50,000	06-30-2016	100 02	50,008	98 32	49,525	2 4%	750	1 5
FEDERAL HOME LOAN BANKS 1 05% due 02-12-2019, (eff mat 02-12-2019)	60,000	08-05-2016	100 01	60,007	99 34	59,846	2 9%	630	1 1
RESOLUTION FDG FED BK PRIN STP 0% due 10-15-2019, (eff mat 10-15-2019)	50,000	03-02-2016	96 67	48,336	96 36	48,180	2 4%	0	0 0
TOTAL US AGENCY				**158,350**		**157,550**	**7.7%**	**1,380**	**0.9**
TOTAL GOVERNMENT BONDS				**432,101**		**430,928**	**21.2%**	**6,218**	**1.4**
CMO									
US AGENCY									
RELIANCE INDUSTRIES LTD (EXIM) 1 87% due 01-15-2026, (eff mat 01-15-2026)	56,842	10-25-2016	100 00	56,842	97 94	56,157	2 8%	1,063	1 9
TOTAL US AGENCY				**56,842**		**56,157**	**2.8%**	**1,063**	**1.9**
TOTAL CMO				**56,842**		**56,157**	**2.8%**	**1,063**	**1.9**
SBA FULL FAITH AND CREDIT									
FULL FAITH & CREDIT									
SMALL BUS ADMIN GTD DEV PTC 5 29% due 12-01-2027, (eff mat 12-01-2027)	33,428	11-15-2016	107 30	35,867	106 69	35,807	1 8%	1,768	5 0
TOTAL FULL FAITH & CREDIT				**35,867**		**35,807**	**1.8%**	**1,768**	**5.0**
TOTAL SBA FULL FAITH AND CREDIT				**35,867**		**35,807**	**1.8%**	**1,768**	**5.0**

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD*
VARIABLE RATE									
US AGENCY									
FEDERAL NATL MTG ASSN 3 63061% due 06-10-2020, (eff mat 06-10-2020)	50,000	02-03-2016	100 93	50,464	100 70	50,451	2 5%	1,815	3 6
TOTAL US AGENCY				50,464		50,451	2.5%	1,815	3.6
FINANCIAL									
TORONTO DOMINION BANK 1 58956% due 07-02-2019, (eff mat 07-02-2019)	60,000	07-19-2016	99 79	59,876	100 32	60,426	3 0%	954	1 6
TOTAL FINANCIAL				59,876		60,426	3.0%	954	1.6
TOTAL VARIABLE RATE				110,340		110,877	5.5%	2,769	2.5
CORPORATE BONDS									
FINANCIAL									
AMERICAN HONDA FIN CORP MTN 1 5% due 03-13-2018, (eff mat 03-13-2018)	40,000	03-10-2015	99 97	39,990	100 07	40,206	2 0%	600	1 5
AMERIPRISE FINL INC 7 3% due 06-28-2019, (eff mat 06-28-2019)	35,000	07-27-2016	110 58	38,705	110 18	38,577	1 9%	2,555	6 6
BB&T CORPORATION 2 05% due 06-19-2018, (eff mat 06-19-2018)	50,000	06-14-2013	99 97	49,987	100 39	50,227	2 5%	1,025	2 0
PNC FUNDING CORP 5 125% due 02-08-2020, (eff mat 02-08-2020)	40,000	08-30-2016	108 69	43,475	107 57	43,837	2 2%	2,050	4 8
TOTAL FINANCIAL				172,157		172,847	8.5%	6,230	3.6
INDUSTRIAL									
AMERICAN WTR CAP CORP 6 085% due 10-15-2017, (eff mat 10-15-2017)	40,000	04-07-2017	101 37	40,547	101 30	41,027	2 0%	2,434	6 0
ANHEUSER BUSCH INBEV WORLDWIDE 7 75% due 01-15-2019, (eff mat 01-15-2019)	50,000	01-28-2014	108 17	54,086	108 72	56,137	2 8%	3,875	7 1
APPLE INC 2 25% due 02-23-2021, (eff mat 02-23-2021)	40,000	06-02-2016	101 16	40,464	100 66	40,583	2 0%	900	2 2
CISCO SYS INC 1 85% due 09-20-2021, (eff mat 09-20-2021)	40,000	09-13-2016	100 01	40,004	98 77	39,712	2 0%	740	1 9
CPC INTL INC MTN BE 7% due 10-15-2017, (eff mat 10-15-2017)	40,000	07-01-2014	101 56	40,623	101 54	41,200	2 0%	2,800	6 9
DEERE JOHN CAP CORP MTNS BE 5 35% due 04-03-2018, (eff mat 04-03-2018)	40,000	04-25-2016	103 07	41,228	102 97	41,705	2 1%	2,140	5 2
DOVER CORP 5 45% due 03-15-2018, (eff mat 03-15-2018)	30,000	01-20-2016	102 78	30,833	102 65	31,271	1 5%	1,635	5 3
GENZYME CORP 5% due 06-15-2020, (eff mat 06-15-2020)	40,000	02-19-2016	108 98	43,592	108 05	43,303	2 1%	2,000	4 6

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD'
ILLINOIS TOOL WKS INC 6 25% due 04-01-2019, (eff mat 04-01-2019)	40,000	12-18-2015	107 21	42,883	107 65	43,676	2 1%	2,500	5 8
LOWES COS INC 6 1% due 09-15-2017, (eff mat 09-15-2017)	40,000	09-29-2016	101 05	40,420	100 87	41,058	2 0%	2,440	6 0
MCDONALDS CORP MED TERM NT BE 5% due 02-01-2019, (eff mat 02-01-2019)	35,000	06-01-2015	104 64	36,624	104 80	37,406	1 8%	1,750	4 8
NOVARTIS SECURITIES INVESTMENT 5 125% due 02-10-2019, (eff mat 02-10-2019)	35,000	01-15-2016	105 49	36,920	105 29	37,549	1 8%	1,794	4 9
OCCIDENTAL PETE CORP DEL 9 25% due 08-01-2019, (eff mat 08-01-2019)	60,000	12-02-2014	113 26	67,956	113 25	70,246	3 5%	5,550	8 2
STRYKER CORP 2 625% due 03-15-2021, (eff mat 03-15-2021)	35,000	03-03-2016	99 99	34,998	101 04	35,632	1 8%	919	2 6
UNION PAC CORP 5 75% due 11-15-2017, (eff mat 11-15-2017)	34,000	03-18-2014	101 53	34,521	101 53	34,763	1 7%	1,955	5 7
UNITED TECHNOLOGIES CORP 8 875% due 11-15-2019, (eff mat 11-15-2019)	35,000	09-12-2014	114 19	39,966	116 03	41,000	2 0%	3,106	7 6
WAL-MART STORES INC 6 75% due 10-15-2023, (eff mat 10-15-2023)	50,000	04-28-2015	123 55	61,774	123 19	62,300	3 1%	3,375	5 5
TOTAL INDUSTRIAL				**727,439**		**738,567**	**36.3%**	**39,913**	**5.5**
UTILITIES									
CONSOLIDATED EDISON CO N Y INC 5 85% due 04-01-2018, (eff mat 04-01-2018)	30,000	02-10-2017	103 23	30,970	103 15	31,378	1 5%	1,755	5 7
CONSUMERS ENERGY CO 5 65% due 09-15-2018, (eff mat 09-15-2018)	50,000	12-04-2014	104 55	52,276	104 51	53,076	2 6%	2,825	5 4
HOUSTON LTG & PWR CO 9 15% due 03-15-2021, (eff mat 03-15-2021)	25,000	08-19-2014	120 68	30,169	123 42	31,521	1 5%	2,288	7 4
NATIONAL RURAL UTILS COOP FIN 2 4% due 04-25-2022, (eff mat 04-25-2022)	40,000	04-18-2017	100 00	39,999	100 47	40,360	2 0%	960	2 4
ONCOR ELEC DELIVERY CO LLC 6 8% due 09-01-2018, (eff mat 09-01-2018)	35,000	06-15-2017	105 76	37,015	105 61	37,751	1 9%	2,380	6 4
PECO ENERGY CO 5 35% due 03-01-2018, (eff mat 03-01-2018)	35,000	09-11-2015	102 47	35,865	102 43	36,470	1 8%	1,873	5 2
SOUTHERN CALIF GAS CO 5 45% due 04-15-2018, (eff mat 04-15-2018)	41,000	08-15-2014	103 04	42,248	102 94	42,671	2 1%	2,235	5 3
TOTAL UTILITIES				**268,541**		**273,227**	**13.4%**	**14,315**	**5.3**
FOREIGN									
HYDRO-QUEBEC 9 4% due 02-01-2021, (eff mat 02-01-2021)	50,000	05-14-2014	122 05	61,024	122 43	63,162	3 1%	4,700	7 7

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STATEMENT 14

HORIZON FOUNDATION #2 (USD)

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD'
INTERNATIONAL BK FOR RECON & 1 25% due 04-26-2019, (eff mat 04-26-2019)	45,000	04-28-2016	99 90	44,954	99 15	44,717	2 2%	563	1 3
TOTAL FOREIGN				105,977		107,879	5.3%	5,263	5.0
TOTAL CORPORATE BONDS				1,274,114		1,292,521	63.5%	65,720	5.2
PORTFOLIO TOTAL				2,017,041		2,034,066	100.0%	77,798	3.9
GRAND TOTAL				2,017,041		2,034,066	100 0%	77,798	3.9

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STATEMENT 14

HORIZON FOUNDATION #3 (USD)

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS									
CASH & EQUIVALENTS									
EQUITY DIVIDEND ACCRUAL ACCOUNT	7,371		1 00	7,371	1 00	7,371	0 1%	0	0 0
SCHWAB US TREASURY MONEY FUND	386,701		1 00	386,701	1 00	386,701	5 5%	934	0 2
TOTAL CASH & EQUIVALENTS				**394,072**		**394,072**	**5.6%**	**934**	**0.2**
TOTAL CASH AND EQUIVALENTS				**394,072**		**394,072**	**5.6%**	**934**	**0.2**
GOVERNMENT BONDS									
US TREASURY									
UNITED STATES TREAS NTS 1 375% due 09-30-2018, (eff mat 09-30-2018)	50,000	04-20-2016	100 68	50,338	100 04	50,190	0 7%	688	1 4
UNITED STATES TREAS NTS 2 625% due 11-15-2020, (eff mat 11-15-2020)	25,000	04-27-2016	104 39	26,097	103 21	25,885	0 4%	656	2 5
TOTAL US TREASURY				**76,435**		**76,075**	**1.1%**	**1,344**	**1.8**
TOTAL GOVERNMENT BONDS				**76,435**		**76,075**	**1.1%**	**1,344**	**1.8**
CORPORATE BONDS									
FINANCIAL									
PNC FUNDING CORP 5 125% due 02-08-2020, (eff mat 02-08-2020)	12,000	09-20-2016	108 69	13,043	107 57	13,151	0 2%	615	4 8
TORONTO DOMINION BANK 1 75% due 07-23-2018, (eff mat 07-23-2018)	15,000	05-17-2016	100 35	15,052	100 17	15,139	0 2%	263	1 7
TOTAL FINANCIAL				**28,095**		**28,290**	**0.4%**	**878**	**3.1**
INDUSTRIAL									
BROWN FORMAN CORP 1% due 01-15-2018, (eff mat 01-15-2018)	15,000	05-13-2016	99 94	14,991	99 69	15,022	0 2%	150	1 0
CPC INTL INC MTN BE 7% due 10-15-2017, (eff mat 10-15-2017)	8,000	05-12-2016	101 74	8,140	101 54	8,240	0 1%	560	6 9
DEERE JOHN CAP CORP MTNS BE 5 35% due 04-03-2018, (eff mat 04-03-2018)	15,000	04-25-2016	103 09	15,463	102 97	15,639	0 2%	803	5 2
GENZYME CORP 5% due 06-15-2020, (eff mat 06-15-2020)	15,000	05-10-2016	109 66	16,449	108 05	16,239	0 2%	750	4 6
UNION PAC CORP 5 75% due 11-15-2017, (eff mat 11-15-2017)	14,000	05-10-2016	101 76	14,247	101 53	14,314	0 2%	805	5 7
UNITED TECHNOLOGIES CORP 8 875% due 11-15-2019, (eff mat 11-15-2019)	15,000	05-06-2016	115 78	17,368	116 03	17,572	0 2%	1,331	7 6
TOTAL INDUSTRIAL				**86,657**		**87,025**	**1.2%**	**4,399**	**5.1**

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD*
UTILITIES									
HOUSTON LTG & PWR CO 9 15% due 03-15-2021, (eff mat 03-15-2021)	10,000	04-13-2017	122 79	12,279	123 42	12,608	0 2%	915	7 4
NATIONAL RURAL UTILS COOP FIN 2 4% due 04-25-2022, (eff mat 04-25-2022)	15,000	04-18-2017	100 04	15,006	100 47	15,135	0 2%	360	2 4
PECO ENERGY CO 5 35% due 03-01-2018, (eff mat 03-01-2018)	16,000	04-29-2016	102 78	16,445	102 43	16,672	0 2%	856	5 2
SOUTHERN CALIF GAS CO 5 45% due 04-15-2018, (eff mat 04-15-2018)	15,000	05-25-2016	102 87	15,430	102 94	15,611	0 2%	818	5 3
TOTAL UTILITIES				**59,160**		**60,027**	**0.8%**	**2,949**	**5.0**
FOREIGN									
INTERNATIONAL BK FOR RECON & 1 25% due 04-26-2019, (eff mat 04-26-2019)	20,000	04-28-2016	99 91	19,983	99 15	19,874	0 3%	250	1 3
TOTAL FOREIGN				**19,983**		**19,874**	**0.3%**	**250**	**1.3**
TOTAL CORPORATE BONDS				**193,895**		**195,216**	**2.8%**	**8,475**	**4.4**
COMMON STOCK									
CONSUMER DISCRETIONARY & SERVICES									
CINEMARK HOLDINGS INC COM	3,100	09-18-2013	32 51	100,779	38 85	120,435	1 7%	3,596	3 0
HOME DEPOT INC COM	650	06-22-2011	35 15	22,847	153 40	99,710	1 4%	2,314	2 3
MCDONALDS CORP COM	900	03-09-2015	97 95	88,152	153 16	137,844	2 0%	3,384	2 5
MEREDITH CORP COM	2,675	07-22-2014	49 10	131,332	59 45	159,029	2 3%	5,564	3 5
TIFFANY & CO NEW COM	900	07-25-2012	54 89	49,397	93 87	84,483	1 2%	1,800	2 1
TOTAL CONSUMER DISCRETIONARY & SERVICES				**392,506**		**601,501**	**8.5%**	**16,658**	**2.8**
CONSUMER STAPLES									
INGREDION INC COM	600	08-06-2013	68 90	41,342	119 21	71,526	1 0%	1,200	1 7
LANCASTER COLONY CORP COM	400	06-22-2011	60 83	24,334	122 62	49,048	0 7%	880	1 8
PROCTER & GAMBLE CO COM	1,875	09-25-2014	85 24	159,823	87 15	163,406	2 3%	5,172	3 2
TOTAL CONSUMER STAPLES				**225,499**		**283,980**	**4.0%**	**7,252**	**2.6**
ENERGY									
CHEVRON CORP NEW COM	1,075	06-22-2011	101 26	108,851	104 33	112,155	1 6%	4,644	4 1
EOG RES INC COM	1,100	07-02-2012	44 33	48,759	90 52	99,572	1 4%	737	0 7
HALLIBURTON CO COM	2,200	06-22-2011	46 87	103,123	42 71	93,962	1 3%	1,584	1 7
ROYAL DUTCH SHELL PLC SPON ADR B	2,300	07-22-2014	73 30	168,582	54 43	125,189	1 8%	8,648	6 9
TOTAL ENERGY				**429,316**		**430,878**	**6.1%**	**15,613**	**3.6**
FINANCIAL SERVICES									
AMERIPRISE FINL INC COM	800	06-22-2011	52 98	42,385	127 29	101,832	1 4%	2,656	2 6

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STATEMENT 14

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BLACKROCK INC COM	325	05-29-2012	187 53	60,946	422 41	137,283	1 9%	3,250	2 4
BROADRIDGE FINL SOLUTIONS INC COM	1,800	01-12-2015	46 85	84,332	75 56	136,008	1 9%	2,376	1 7
EASTGROUP PPTY INC COM	1,700	06-22-2011	42 82	72,788	83 80	142,460	2 0%	4,216	3 0
FIDELITY NATIONAL FINANCIAL IN FNF GROUP COM	3,250	10-12-2012	26 20	85,162	44 83	145,698	2 1%	3,250	2 2
HORACE MANN EDUCATORS CORP NEW COM	2,800	01-13-2012	15 14	42,405	37 80	105,840	1 5%	3,080	2 9
HUNTINGTON BANCSHARES INC COM	7,136	09-30-2011	7 39	52,759	13 52	96,479	1 4%	2,284	2 4
IBERIABANK CORP COM	2,100	06-22-2011	57 91	121,606	81 50	171,150	2 4%	3,024	1 8
MARSH & MCLENNAN COS INC COM	2,300	06-22-2011	30 34	69,780	77 96	179,308	2 5%	3,450	1 9
MID-AMER APT CMNTYS INC COM	1,700	06-22-2011	66 07	112,321	105 38	179,146	2 5%	5,916	3 3
PACWEST BANCORP DEL COM	4,000	01-09-2013	31 40	125,589	46 70	186,800	2 6%	8,000	4 3
PEBBLEBROOK HOTEL TR COM	5,600	05-02-2016	28 24	158,156	32 24	180,544	2 6%	8,512	4 7
TOTAL FINANCIAL SERVICES				**1,028,227**		**1,762,547**	**24.9%**	**50,014**	**2.8**
HEALTH CARE									
ABBOTT LABS COM	2,900	10-25-2013	37 40	108,452	48 61	140,969	2 0%	3,074	2 2
AMGEN INC COM	500	05-05-2015	160 55	80,277	172 23	86,115	1 2%	2,300	2 7
JOHNSON & JOHNSON COM	1,425	03-04-1997	40 63	57,902	132 29	188,513	2 7%	4,788	2 5
PFIZER INC COM	4,675	01-20-2016	30 87	144,335	33 59	157,033	2 2%	5,984	3 8
STRYKER CORP COM	1,150	06-21-2011	58 38	67,135	138 78	159,597	2 3%	1,955	1 2
TOTAL HEALTH CARE				**458,101**		**732,228**	**10.4%**	**18,101**	**2.5**
MATERIALS & PROCESSING									
DU PONT E I DE NEMOURS & CO COM	1,700	09-17-2013	57 26	97,339	80 71	137,207	1 9%	2,584	1 9
SONOCO PRODS CO COM	2,100	01-20-2016	39 21	82,332	51 42	107,982	1 5%	3,276	3 0
TOTAL MATERIALS & PROCESSING				**179,671**		**245,189**	**3.5%**	**5,860**	**2.4**
PRODUCER DURABLES									
BOEING CO COM	600	02-08-2017	163 97	98,380	197 75	118,650	1 7%	3,408	2 9
DELUXE CORP COM	1,425	06-22-2011	23 79	33,902	69 22	98,639	1 4%	1,710	1 7
DONNELLEY R R & SONS CO COM NEW	1,866	05-29-2015	29 71	55,431	12 54	23,400	0 3%	1,045	4 5
DOUGLAS DYNAMICS INC COM	3,475	06-21-2011	14 53	50,480	32 90	114,328	1 6%	3,336	2 9
EATON CORP PLC SHS	2,450	05-05-2015	67 01	164,163	77 83	190,684	2 7%	5,880	3 1
GENERAL ELECTRIC CO COM	4,900	08-23-2012	21 97	107,658	27 01	132,349	1 9%	4,704	3 6
KNOLL INC COM NEW	4,800	01-06-2014	17 73	85,086	20 05	96,240	1 4%	2,880	3 0
LSC COMMUNICATIONS INC COM	700	05-29-2015	40 05	28,035	21 40	14,980	0 2%	700	4 7
MCGRATH RENTCORP COM	3,000	08-18-2016	31 61	94,836	34 63	103,890	1 5%	3,120	3 0
MSA SAFETY INC COM	1,450	06-22-2011	36 44	52,837	81 17	117,697	1 7%	2,030	1 7

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD*
NATIONAL INSTRS CORP COM	3,800	05-05-2015	28 57	108,581	40 22	152,836	2 2%	3,192	2 1
UNION PAC CORP COM	1,150	09-28-2015	85 27	98,066	108 91	125,247	1 8%	2,783	2 2
TOTAL PRODUCER DURABLES				977,455		1,288,937	18.2%	34,788	2.7
TECHNOLOGY									
CISCO SYS INC COM	6,700	05-05-2015	28 71	192,365	31 30	209,710	3 0%	7,772	3 7
INTEL CORP COM	3,850	01-28-1997	21 38	82,326	33 74	129,899	1 8%	4,197	3 2
MICROSOFT CORP COM	1,700	01-28-1997	12 27	20,856	68 93	117,181	1 7%	2,652	2 3
TEXAS INSTRS INC COM	3,150	09-02-2011	26 43	83,244	76 93	242,330	3 4%	6,300	2 6
TOTAL TECHNOLOGY				378,791		699,120	9.9%	20,921	3.0
UTILITIES & TELECOMMUNICATIONS									
AMERICAN WTR WKS CO INC NEW COM	925	06-21-2011	29 31	27,116	77 95	72,104	1 0%	1,536	2 1
ATMOS ENERGY CORP COM	1,000	06-29-2012	35 28	35,283	82 95	82,950	1 2%	1,800	2 2
AVANGRID INC COM STOCK	2,100	02-08-2017	39 83	83,634	44 15	92,715	1 3%	3,629	3 9
VERIZON COMMUNICATIONS INC COM	2,400	01-28-1997	31 14	74,737	44 66	107,184	1 5%	5,544	5 2
TOTAL UTILITIES & TELECOMMUNICATIONS				220,770		354,953	5.0%	12,508	3.5
TOTAL COMMON STOCK				4,290,336		6,399,332	90.6%	181,714	2.8
PORTFOLIO TOTAL				4,954,739		7,064,696	100.0%	192,466	2.7
GRAND TOTAL				4,954,739		7,064,696	100 0%	192,466	2.7

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD*
CASH AND EQUIVALENTS									
CASH & EQUIVALENTS									
EQUITY DIVIDEND ACCRUAL ACCOUNT	5,328		1 00	5,328	1 00	5,328	0 1%	0	0 0
SCHWAB US TREASURY MONEY FUND	34,256		1 00	34,256	1 00	34,256	0 5%	83	0 2
TOTAL CASH & EQUIVALENTS				39,584		39,584	0.6%	83	0.2
TOTAL CASH AND EQUIVALENTS				39,584		39,584	0.6%	83	0.2
COMMON STOCK									
CONSUMER DISCRETIONARY & SERVICES									
CARMAX INC COM	1,800	07-11-2011	31 22	56,198	63 06	113,508	1 8%	0	0 0
COSTCO WHSL CORP NEW COM	500	07-11-2011	80 92	40,458	159 93	79,965	1 3%	1,000	1 3
HOME DEPOT INC COM	1,200	07-11-2011	35 58	42,700	153 40	184,080	2 9%	4,272	2 3
MCDONALDS CORP COM	1,200	07-11-2011	89 18	107,019	153 16	183,792	2 9%	4,512	2 5
O REILLY AUTOMOTIVE INC NEW COM	600	07-11-2011	64 53	38,717	218 74	131,244	2 1%	0	0 0
PRICELINE COM INC COM NEW	75	03-20-2015	1,183 62	88,771	1,870 52	140,289	2 2%	0	0 0
TJX COS INC NEW COM	1,600	07-11-2011	27 57	44,108	72 17	115,472	1 8%	2,000	1 7
TOTAL CONSUMER DISCRETIONARY & SERVICES				417,971		948,350	15.0%	11,784	1.2
CONSUMER STAPLES									
CHURCH & DWIGHT INC COM	3,000	02-14-2014	33 02	99,059	51 88	155,640	2 5%	2,280	1 5
CVS HEALTH CORP COM	1,500	01-15-2013	53 50	80,250	80 46	120,690	1 9%	3,000	2 5
PEPSICO INC COM	1,400	07-11-2011	84 16	117,818	115 49	161,686	2 6%	4,508	2 8
PROCTER & GAMBLE CO COM	1,600	04-08-2005	66 02	105,634	87 15	139,440	2 2%	4,413	3 2
TOTAL CONSUMER STAPLES				402,761		577,456	9.1%	14,201	2.5
ENERGY									
EOG RES INC COM	700	09-17-2015	80 85	56,596	90 52	63,364	1 0%	469	0 7
SCHLUMBERGER LTD COM	1,000	10-03-2011	69 48	69,482	65 84	65,840	1 0%	2,000	3 0
TOTAL ENERGY				126,077		129,204	2.0%	2,469	1.9
FINANCIAL SERVICES									
AFLAC INC COM	1,000	07-11-2011	43 55	43,555	77 68	77,680	1 2%	1,720	2 2
CAPITAL ONE FINL CORP COM	1,000	05-15-2014	75 56	75,563	82 62	82,620	1 3%	1,600	1 9
CHUBB LTD COM	700	02-29-2016	116 90	81,829	145 38	101,766	1 6%	1,988	2 0
FISERV INC COM	1,000	05-20-2015	81 48	81,481	122 34	122,340	1 9%	0	0 0
IRON MTN INC NEW COM	2,680	09-09-2013	26 87	72,003	34 36	92,085	1 5%	5,896	6 4
JPMORGAN CHASE & CO COM	1,350	03-10-1997	29 40	39,687	91 40	123,390	2 0%	2,700	2 2
TORONTO DOMINION BK ONT COM NEW	2,400	07-11-2011	42 05	100,922	50 38	120,912	1 9%	4,296	3 6

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD*
VISA INC COM CL A	2,000	07-11-2011	21 94	43,879	93 78	187,560	3 0%	1,320	0 7
WELLS FARGO & CO NEW COM	2,000	07-11-2011	28 65	57,292	55 41	110,820	1 8%	3,040	2 7
TOTAL FINANCIAL SERVICES				**596,212**		**1,019,173**	**16.1%**	**22,560**	**2.2**
HEALTH CARE									
ALLERGAN PLC SHS	450	03-17-2015	302 76	136,241	243 09	109,391	1 7%	1,260	1 2
CELGENE CORP COM	800	02-13-2017	116 47	93,172	129 87	103,896	1 6%	0	0 0
DANAHER CORP DEL COM	1,400	07-11-2011	38 85	54,390	84 39	118,146	1 9%	784	0 7
JOHNSON & JOHNSON COM	1,325	03-04-1997	29 40	38,952	132 29	175,284	2 8%	4,452	2 5
RESMED INC COM	1,500	02-14-2014	45 75	68,628	77 87	116,805	1 8%	1,980	1 7
STRYKER CORP COM	1,500	07-11-2011	63 79	95,680	138 78	208,170	3 3%	2,550	1 2
TOTAL HEALTH CARE				**487,064**		**831,692**	**13.2%**	**11,026**	**1.3**
MATERIALS & PROCESSING									
ECOLAB INC COM	700	07-11-2011	54 94	38,459	132 75	92,925	1 5%	1,036	1 1
PRAXAIR INC COM	800	07-11-2011	108 66	86,926	132 55	106,040	1 7%	2,520	2 4
TOTAL MATERIALS & PROCESSING				**125,385**		**198,965**	**3.1%**	**3,556**	**1.8**
PRODUCER DURABLES									
AUTOMATIC DATA PROCESSING INC COM	1,200	07-11-2011	50 04	60,042	102 46	122,952	1 9%	2,736	2 2
EXPEDITORS INTL WASH INC COM	1,200	10-03-2011	38 29	45,945	56 48	67,776	1 1%	1,008	1 5
FORTIVE CORP COM	1,600	07-11-2011	41 33	66,129	63 35	101,360	1 6%	448	0 4
GENERAL ELECTRIC CO COM	4,500	06-20-2012	21 65	97,405	27 01	121,545	1 9%	4,320	3 6
METTLER TOLEDO INTERNATIONAL COM	400	07-11-2011	155 74	62,296	588 54	235,416	3 7%	0	0 0
MIDDLEBY CORP COM	800	03-20-2015	106 27	85,012	121 51	97,208	1 5%	0	0 0
ROPER INDS INC NEW COM	500	03-20-2015	171 40	85,699	231 53	115,765	1 8%	700	0 6
UNITED TECHNOLOGIES CORP COM	1,000	07-11-2011	80 53	80,531	122 11	122,110	1 9%	2,800	2 3
TOTAL PRODUCER DURABLES				**583,060**		**984,132**	**15.6%**	**12,012**	**1.2**
TECHNOLOGY									
ALPHABET INC CAP STK CL A	180	07-11-2011	413 89	74,500	929 68	167,342	2 6%	0	0 0
ALPHABET INC CAP STK CL C	90	07-11-2011	272 35	24,511	908 73	81,786	1 3%	0	0 0
ANSYS INC COM	1,100	07-11-2011	56 71	62,385	121 68	133,848	2 1%	0	0 0
APPLE INC COM	1,800	05-31-2006	8 86	15,953	144 02	259,236	4 1%	4,536	1 7
CHECK POINT SOFTWARE TECH LTD ORD	1,800	07-11-2011	60 24	108,441	109 08	196,344	3 1%	0	0 0
FACEBOOK INC CL A	750	10-05-2016	128 36	96,268	150 98	113,235	1 8%	0	0 0
MICROSOFT CORP COM	2,675	01-28-1997	12 27	32,817	68 93	184,388	2 9%	4,173	2 3

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STATEMENT 14

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD *
QUALCOMM INC COM	1,500	07-11-2011	55 63	83,438	55 22	82,830	1 3%	3,420	4 1
TOTAL TECHNOLOGY				498,313		1,219,009	19.3%	12,129	1.0
UTILITIES & TELECOMMUNICATIONS									
VERIZON COMMUNICATIONS INC COM	2,500	01-28-1997	30 84	77,111	44 66	111,650	1 8%	5,775	5 2
TOTAL UTILITIES & TELECOMMUNICATIONS				77,111		111,650	1.8%	5,775	5.2
TOTAL COMMON STOCK				3,313,955		6,019,630	95.3%	95,512	1.6
EQUITY-ETF'S, CLOSED END									
U S MID CAP EQUITY									
KAYNE ANDERSON MLP INVT CO COM	7,200	07-11-2011	23 01	165,648	18 85	135,720	2 1%	12,960	9 5
TOTAL U S MID CAP EQUITY				165,648		135,720	2.1%	12,960	9.5
OTHER									
FIRST TR EXCHANGE TRADED FD IV NO AMER ENERGY	5,000	10-10-2012	21 60	107,980	24 55	122,750	1 9%	4,955	4 0
TOTAL OTHER				107,980		122,750	1.9%	4,955	4.0
TOTAL EQUITY-ETF'S, CLOSED END				273,628		258,470	4.1%	17,915	6.9
PORTFOLIO TOTAL				3,627,166		6,317,684	100.0%	113,510	1.8
GRAND TOTAL				3,627,166		6,317,684	100 0%	113,510	1.8

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STATEMENT 14

[redacted]

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS									
CASH & EQUIVALENTS									
EQUITY DIVIDEND ACCRUAL ACCOUNT	3,809		1 00	3,809	1 00	3,809	0 1%	0	0 0
SCHWAB US TREASURY MONEY FUND	119,228		1 00	119,228	1 00	119,228	2 1%	288	0 2
TOTAL CASH & EQUIVALENTS				**123,037**		**123,037**	**2.2%**	**288**	**0.2**
TOTAL CASH AND EQUIVALENTS				**123,037**		**123,037**	**2.2%**	**288**	**0.2**
COMMON STOCK									
CONSUMER DISCRETIONARY & SERVICES									
TWENTY-FIRST CENTY FOX INC CL B	4,600	05-21-2015	31 93	146,874	27 87	128,202	2 3%	1,656	1 3
ADIENT PLC SHS	1,794	03-09-2017	69 02	123,826	65 38	117,292	2 1%	1,973	1 7
AMAZON COM INC COM	125	10-28-2016	773 90	96,738	968 00	121,000	2 1%	0	0 0
DELPHI AUTOMOTIVE PLC SHS	1,750	08-12-2016	64 05	112,083	87 65	153,388	2 7%	2,030	1 3
THOR INDS INC COM	1,064	05-15-2017	94 93	101,002	104 52	111,209	2 0%	1,404	1 3
TJX COS INC NEW COM	1,500	06-20-2014	55 01	82,519	72 17	108,255	1 9%	1,875	1 7
V F CORP COM	2,500	11-11-2016	56 35	140,866	57 60	144,000	2 6%	4,200	2 9
WAL-MART STORES INC COM	2,227	08-21-2013	73 67	164,068	75 68	168,539	3 0%	4,543	2 7
TOTAL CONSUMER DISCRETIONARY & SERVICES				**967,975**		**1,051,885**	**18.6%**	**17,682**	**1.7**
CONSUMER STAPLES									
DIAGEO P L C SPON ADR NEW	1,500	02-07-2014	117 89	176,837	119 83	179,745	3 2%	4,526	2 5
PROCTER & GAMBLE CO COM	1,183	04-08-2005	58 47	69,167	87 15	103,098	1 8%	3,263	3 2
TOTAL CONSUMER STAPLES				**246,004**		**282,843**	**5.0%**	**7,789**	**2.8**
ENERGY									
OCCIDENTAL PETE CORP DEL COM	1,500	07-16-2014	96 04	144,056	59 87	89,805	1 6%	4,560	5 1
PHILLIPS 66 COM	1,237	01-29-2016	79 29	98,079	82 69	102,288	1 8%	3,464	3 4
TOTAL ENERGY				**242,135**		**192,093**	**3.4%**	**8,024**	**4.2**
FINANCIAL SERVICES									
AFLAC INC COM	2,648	06-21-2011	45 66	120,918	77 68	205,697	3 6%	4,555	2 2
ALLIANCE DATA SYSTEMS CORP COM	250	11-10-2016	210 20	52,550	256 69	64,173	1 1%	520	0 8
AMERICAN INTL GROUP INC COM NEW	2,042	04-04-2012	32 51	66,386	62 52	127,666	2 3%	2,614	2 0
BERKSHIRE HATHAWAY INC DEL CL B NEW	1,122	04-08-2005	57 92	64,987	169 37	190,033	3 4%	0	0 0
DISCOVER FINL SVCS COM	2,093	01-22-2016	49 34	103,270	62 19	130,164	2 3%	2,512	1 9
MASTERCARD INC CL A	1,000	04-29-2014	71 44	71,443	121 45	121,450	2 2%	880	0 7
VISA INC COM CL A	1,600	04-25-2014	50 49	80,781	93 78	150,048	2 7%	1,056	0 7

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STATEMENT 14

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WELLS FARGO & CO NEW COM	3,250	10-07-2013	40 82	132,671	55 41	180,083	3 2%	4,940	2 7
TOTAL FINANCIAL SERVICES				**693,006**		**1,169,312**	**20.7%**	**17,076**	**1.5**
HEALTH CARE									
ABBOTT LABS COM	3,169	06-23-2011	28 33	89,773	48 61	154,045	2 7%	3,359	2 2
AMGEN INC COM	1,000	01-10-2017	157 71	157,707	172 23	172,230	3 1%	4,600	2 7
DANAHER CORP DEL COM	1,480	09-13-2013	64 87	96,004	84 39	124,897	2 2%	829	0 7
JOHNSON & JOHNSON COM	1,150	03-04-1997	29 11	33,479	132 29	152,134	2 7%	3,864	2 5
MERCK & CO INC NEW COM	2,757	01-29-2016	50 23	138,488	64 09	176,696	3 1%	5,183	2 9
MYLAN N V SHS EURO	1,915	05-21-2015	67 48	129,219	38 82	74,340	1 3%	0	0 0
TOTAL HEALTH CARE				**644,672**		**854,342**	**15.1%**	**17,835**	**2.1**
PRODUCER DURABLES									
ACCENTURE PLC IRELAND SHS CLASS A	827	05-15-2017	121 93	100,840	123 68	102,283	1 8%	2,001	2 0
GENERAL DYNAMICS CORP COM	943	06-21-2011	65 44	61,712	198 10	186,808	3 3%	3,168	1 7
JOHNSON CTLS INTL PLC SHS	3,259	09-06-2016	48 11	156,790	43 36	141,310	2 5%	3,259	2 3
UNITED TECHNOLOGIES CORP COM	1,311	10-06-2015	91 03	119,339	122 11	160,086	2 8%	3,671	2 3
TOTAL PRODUCER DURABLES				**438,681**		**590,488**	**10.5%**	**12,100**	**2.0**
TECHNOLOGY									
APPLE INC COM	1,716	05-30-2005	8 86	15,209	144 02	247,138	4 4%	4,324	1 7
CISCO SYS INC COM	5,654	05-16-2016	26 78	151,415	31 30	176,970	3 1%	6,559	3 7
HARRIS CORP DEL COM	1,000	04-18-2016	77 60	77,602	109 08	109,080	1 9%	2,120	1 9
INTEL CORP COM	5,500	01-28-1997	20 43	112,381	33 74	185,570	3 3%	5,995	3 2
MICROSOFT CORP COM	2,951	01-28-1997	13 43	39,639	68 93	203,412	3 6%	4,604	2 3
ORACLE CORP COM	3,300	03-22-2013	33 08	109,175	50 14	165,462	2 9%	2,508	1 5
QUALCOMM INC COM	3,000	01-21-2014	66 74	200,223	55 22	165,660	2 9%	6,840	4 1
SKYWORKS SOLUTIONS INC COM	1,300	08-12-2016	67 57	87,840	95 95	124,735	2 2%	1,456	1 2
TOTAL TECHNOLOGY				**793,484**		**1,378,028**	**24.4%**	**34,406**	**2.5**
TOTAL COMMON STOCK				**4,025,956**		**5,518,991**	**97.8%**	**114,911**	**2.1**
PORTFOLIO TOTAL				**4,148,993**		**5,642,028**	**100.0%**	**115,198**	**2.0**
GRAND TOTAL				**4,148,993**		**5,642,028**	100 0%	**115,198**	**2.0**

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STATEMENT 14

HORIZON FOUNDATION EIN: 23-2867116 APPRAISAL

HORIZON FOUNDATION PROMISSORY NOTE (USD) June 30, 2017

HOLDING	QUANTITY	ADJUSTED COST DATE	ADJUSTED COST UNIT	ADJUSTED COST TOTAL	MARKET VALUE UNIT	MARKET VALUE TOTAL	% OF ASSETS	EST ANNUAL INCOME	CURRENT YIELD
OTHER ASSETS									
PROMISSORY NOTES									
THE ISLAND AND COASTAL INNOVATION FUND LLC NOTE - DUE 8 14 16	100,000	08-17-2011	1 00	100,000	1 00	100,000	100 0%	0	0 0
TOTAL PROMISSORY NOTES				100,000		100,000	100.0%	0	0.0
TOTAL OTHER ASSETS				100,000		100,000	100.0%	0	0.0
PORTFOLIO TOTAL				100,000		100,000	100.0%	0	0.0
GRAND TOTAL				100,000		100,000	100 0%	0	0.0

Footnote Information on this report includes unsupervised assets, if applicable We urge you to compare the information in this report with the statements you receive from your custodian(s)

STATEMENT 14

How to Apply

DEADLINES FOR PROPOSALS:
September 15, 2016 for the fall 2016 cycle
March 15, 2017 for the spring 2017 cycle

Thank you for your interest in Horizon Foundation.

If your organization is a 501(c)3 and the project for which you seek funding fits with Horizon's mission and geographic areas of interest, and does not fall within our restrictions. please log on to our application system to begin your proposal. We regret that we will be unable to review any requests that do not conform to our guidelines. We have simplified our application process and *no longer accept Letters of Inquiry.* We require just a completed online proposal.

Beginning with the Fall 2016 Cycle, Horizon Foundation will divide its funding into two geographic areas: Horizon North and Horizon South. While Horizon Foundation's overall mission remains the same, the decision to bifurcate the funding into two geographic areas is intended to focus the Foundation's interests closer to where family members live and work.

Portland, Maine, will continue to be the headquarters and point of contact for Horizon's business and administration. Please see the contact page for more information.

Horizon North will make grants to Maine organizations based primarily in Cumberland, York, Lincoln and Franklin Counties. For details, click here.

Horizon South will make grants to organizations in the following geographic areas. For details, click here.

- Barnstable County, Massachusetts
- Fairfield County, Connecticut
- Mercer County, New Jersey
- Martin County, Florida
- Blaine County, Idaho
- Pitkin County, Colorado

We have two grant cycles per year--one in the spring and one in fall. Proposals for the spring cycle are due March 15, and those for the fall cycle are due September 15.

STATEMENT 15

HORIZON FOUNDATION
EIN: 23-2867116

We may contact you to arrange a site visit after you have submitted your proposal.

Horizon will generally make grants in the $5,000 to $20,000 range, with our average grant being roughly $10,000. Our grants are almost exclusively single-year grants. We will consider inquiries for both challenge and matching grants and we encourage collaborative efforts with other grantmakers.

Grant decisions will be made in late May for the spring cycle and late November for our fall cycle. Organizations receiving grants will be notified of the award and must complete our simple, online grant contract before we mail the grant check. We generally mail checks out around June 1 for the spring cycle and December 1 for the fall cycle.

Under most circumstances, final reports are due from grantees one year after receiving a grant. In some cases we may request an interim report.

Grantees must wait at least three grant cycles before reapplying. For example, if your organization received a grant in June 2015, you would next be eligible to submit a proposal in March 2017 for our spring 2017 cycle. Click here for more information for Horizon Foundation grant recipients.

STATEMENT 15

HORIZON FOUNDATION
EIN: 23-2867116

To Contact Us

HORIZON FOUNDATION, INC.
100 Commercial Street
Suite 315
Portland, ME 04101
(207) 773-5101
www.horizonfoundation.org
info@horizonfoundation.org

Please refrain from calling us for updates on grant funding decisions.
We will respond within the designated timeframes.

STATEMENT 15

Expectations of Horizon Grant Recipients

The Foundation requires grant recipients to submit a report evaluating how the funds were used one year after receiving the grant. We provide grantees with complete instructions on how to submit their final report through our online system.

We may contact you about scheduling a follow-up site visit within six months of the award receipt.

Grantees must wait at least three grant cycles before reapplying. For example, if your organization received a grant in June 2015, you would next be eligible to submit a proposal in March 2017 for our spring 2017 cycle.

STATEMENT 15

Restrictions

Horizon Foundation does not fund:

- annual, building, capital, or endowment fund drives
- colleges and universities
- emergency requests
- health/mental health
- individuals
- international or foreign programs
- public and private schools
- religious projects
- state agencies

The Foundation can only consider requests from non-profit, 501 (c) 3 organizations or projects that have a tax exempt fiscal sponsor.

HORIZON FOUNDATION

Year Ended June 30, 2017 23-2867116

Part VII-B, Line 5c: Statement Required by Regs. Section 53-4945-5(d)

1. Name and address of grantee:

Elliotsville Plantation, Inc.
P.O. Box 148
Portland, ME 04112-0148

2. Date and amount of the grant:

Approval Date: November 25, 2015
Grant Amount: $20,000
Grant Period: December 2015 – September 2016

3. Purpose of the grant:

The grant provides funds to help conserve as a new national park and national recreation area approximately 100,000 acres of land east of Baxter State Park. This land, which inspired Teddy Roosevelt, Henry David Thoreau and Percival Baxter, is currently called the Katahdin Woods & Waters Recreation Area. Since 2012 the Katahdin Woods & Waters Recreation Area has seen hundreds of visitors, showcasing the world-class fishing, hunting, hiking, snowmobiling, canoeing, mountain biking and spectacular views of Mt. Katahdin. So far Elliotsville Plantation—which owns the property and is working toward the creation of the new national park—has improved the land, conducted in-depth research, and built significant local support. Now the education and outreach efforts, which Horizon Foundation funds would support, are shifting statewide to capture the majority support and move closer to ensuring future generations may experience wilderness as it exists today.

4. Amounts expended by the grantee (based on the most recent report):

Funds were used to produce a coffee table book highlighting and illustrating the new national park area.

5. Statement regarding fund diversion:

To the best of the Horizon Foundation's knowledge, the grantee has not diverted any portion of the fund from the purpose of the grant.

6. Dates of any reports received from the grantee:

Narrative and financial reports were received in December, 2016

7. Dates and results of verification of grantee's reports:

Narrative and financial reports were received in December, 2016