

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 AUG 1, 2016, and ending JUL 31, 2017

Name of foundation Elsie & William Viles Foundation c/o Mark L. Johnston, Treasurer		A Employer identification number 22-3089641
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 319	Room/suite	B Telephone number (207) 622-1124
City or town, state or province, country, and ZIP or foreign postal code Augusta, ME 04332-0319		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,535,547.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	339,253.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	50,873.	50,873.		
4	Dividends and interest from securities	224,675.	224,675.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	266,393.			
b	Gross sales price for all assets on line 6a	7,026,360.			
7	Capital gain net income (from Part IV, line 2)		266,393.		
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	703.	<241,851.>		Statement 1
12	Total. Add lines 1 through 11	881,897.	300,090.		
13	Compensation of officers, directors, trustees, etc	36,000.	1,800.		34,200.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 2	310.	0.		310.
b	Accounting fees Stmt 3	8,550.	5,130.		3,420.
c	Other professional fees Stmt 4	91,116.	91,116.		0.
17	Interest				
18	Taxes Stmt 5	5,863.	2,453.		3,410.
19	Depreciation and depletion	48,049.	0.		
20	Occupancy	104,146.	0.		104,146.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	4,626.	0.		4,626.
24	Total operating and administrative expenses. Add lines 13 through 23	298,660.	100,499.		150,112.
25	Contributions, gifts, grants paid	596,017.			596,017.
26	Total expenses and disbursements. Add lines 24 and 25	894,677.	100,499.		746,129.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<12,780.>			
b	Net investment income (if negative, enter -0-)		199,591.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<7,674.>	1,427.	1,427.
	2 Savings and temporary cash investments	1,137,311.	936,797.	936,797.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	8,454,312.	9,693,157.	9,693,157.
	c Investments - corporate bonds Stmt 8	3,482,596.	3,502,628.	3,502,628.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9		798,831.	680,324.	680,324.
14 Land, buildings, and equipment basis ▶ 1,842,702.				
Less: accumulated depreciation Stmt 10 ▶		121,488.	1,721,214.	1,721,214.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		15,554,258.	16,535,547.	16,535,547.
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 ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	669,802.	669,802.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,884,456.	15,865,745.	
30 Total net assets or fund balances	15,554,258.	16,535,547.		
31 Total liabilities and net assets/fund balances	15,554,258.	16,535,547.		

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	15,554,258.
2 Enter amount from Part I, line 27a	2	<12,780.>
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gains	3	994,069.
4 Add lines 1, 2, and 3	4	16,535,547.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,535,547.

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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 Trade Securities	P		
b Capital Gains Dividends			
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 6,974,085.		6,759,967.	214,118.
b 52,275.			52,275.
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			214,118.
b			52,275.
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	266,393.
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	890,572.	12,994,130.	.068536
2014	936,960.	13,371,754.	.070070
2013	322,242.	8,364,889.	.038523
2012	135,277.	698,580.	.193646
2011	40,661.	675,354.	.060207

2 Total of line 1, column (d)	2	.430982
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	.086196
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	13,513,992.
5 Multiply line 4 by line 3	5	1,164,852.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,996.
7 Add lines 5 and 6	7	1,166,848.
8 Enter qualifying distributions from Part XII, line 4 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.	8	826,510.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	3,992.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,992.
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	3,992.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,538.
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	4,538.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	546.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>www.elsieandwilliamvilesfoundation.org</u>	X	
14 The books are in care of ▶ <u>Mark L. Johnston</u> Telephone no. ▶ <u>(207) 622-1124</u> Located at ▶ <u>P.O. Box 319, Augusta, ME</u> ZIP+4 ▶ <u>04332-0319</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____	2b	
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

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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)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b X

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?

See Statement 12

☒ 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 11		36,000.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS Financial Services - 1 City Center, 7th Floor, P.O. Box 7350, Portland, ME 04112	Investment Management	52,138.

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 The Elsie & William Viles Foundation owns and maintains property located on Stone Street in Augusta, Maine that is available for use by not for profit organizations at no charge. Organizations whose mission includes conservation, education, animal protection/welfare, and/or promote and preserve Maine history and culture are given priority in scheduling the space. Activities and programs include seminars, meetings, retreats, workshops, symposia, and fundraising events.	150,112.
2	0.
3	0.
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,691,755.
b	Average of monthly cash balances	1b	590,048.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	14,281,803.
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	14,281,803.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) Stmt 13	4	767,811.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,513,992.
6	Minimum investment return. Enter 5% of line 5	6	675,700.

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	675,700.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,992.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,992.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	671,708.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	671,708.
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	671,708.

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	746,129.
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	80,381.
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	826,510.
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	826,510.

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.

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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				671,708.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	7,088.			
c From 2013				
d From 2014	93,220.			
e From 2015	93,227.			
f Total of lines 3a through e	193,535.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 826,510.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				671,708.
e Remaining amount distributed out of corpus	154,802.			
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	348,337.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	139,253.			
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	209,084.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	54,282.			
e Excess from 2016	154,802.			

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

(e) Total

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

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Form 990-PF (2016)

22-3089641 Page 11

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				
Augusta Food Bank 9 Summer Street Augusta, ME 04330	N/A	PC	Capital campaign	13,000.
Augusta Symphony Orchestra P.O. Box 5694 Augusta, ME 04332-5694	N/A	PC	General operating support	2,000.
Boy Scouts 146 Plains Road Raymond, ME 04071-6234	N/A	PC	STEM program at 2 camps	5,000.
Center for Wildlife Health Research 321 Lewiston Road Topsham, ME 04086	N/A	PC	Van	2,500.
City of Augusta 16 Cony Street Augusta, ME 04330	N/A	GOV	Payment in lieu of taxes	18,217.
Total	See continuation sheet(s)			596,017.
b Approved for future payment				
None				
Total				0.

Form **990-PF** (2016)

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
Cony High School 60 Pierce Drive Augusta, ME 04330	N/A	GOV	Scholarship support	43,750.
Daughters of the American Revolution 52 Newland Avenue Augusta, ME 04332	N/A	PC	Genealogy education program	750.
Family Violence Project P.O. Box 304 Augusta, ME 04332-0304	N/A	GOV	Purchase van	5,000.
Girl Scouts of Maine 138 Gannett Drive South Portland, ME 04106-6938	N/A	PC	Scholarships	2,000.
Johnson Hall, Inc. P.O. Box 777 Gardiner, ME 04345-0777	N/A	PC	Capital campaign	15,000.
Kennebec Historical Society P.O. Box 5582 Augusta, ME 04332	N/A	PC	General operating support	5,000.
Kennebec Valley Family Dentistry 269 Water Street Augusta, ME 04330	N/A	PC	Equipment	20,000.
Kennebec Valley Humane Society 10 Pet Haven Lane Augusta, ME 04330	N/A	PC	General operating support	108,800.
Kennebec Valley YMCA 31 Union Street Augusta, ME 04330	N/A	PC	Annual Fund support	10,000.
Lincoln County Historical Association P.O. Box 61 Wiscasset, ME 04578-0061	N/A	PC	Access for disabled	7,500.
Total from continuation sheets				555,300.

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
Literacy Volunteers of Greater Augusta, Inc. 12 Spruce Street Augusta, ME 04330-5204	N/A	PC	Programs and classroom materials	2,500.
Maine State Museum State House Station 83 Augusta, ME 04333-0083	N/A	GOV	General operating support	54,400.
Maine State Society for the Protection of Animals P.O. Box 10 South Windham, ME 04082	N/A	PC	Care for Ambassador Horse	2,000.
MaineGeneral Health 6 East Chestnut Street Augusta, ME 04330	N/A	PC	General operating support	108,800.
Neighbors Driving Neighbors P.O. Box 142 Mount Vernon, ME 04352-0142	N/A	PC	Capacity building	5,000.
Old Fort Western Fund 16 Cony Street Augusta, ME 04330-5200	N/A	PC	Collection consolidation	10,000.
Readfield Union Meeting House Company 28 Chimney Road Readfield, ME 04355-4146	N/A	PC	Building restoration	2,500.
South Parish Congregational Church 9 Church Street Augusta, ME 04330	N/A	PC	General operating support	54,400.
Theatre at Monmouth P.O. Box 385 Monmouth, ME 04259-0385	N/A	PC	Building upgrades	5,000.
United Way of Kennebec Valley 228 Water Street Augusta, ME 04330	N/A	PC	\$10,000 warming center; \$2,000 Capital Area New Mainers Project	12,000.
Total from continuation sheets				

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
Vaughan Woods and Historic Homestead 2 Litchfield Road Hallowell, ME 04347	N/A	POF	Repair stone bridge	10,000.
Viles Arboretum P.O. Box 344, 153 Hospital Street Augusta, ME 04332	N/A	PC	General operating support	54,400.
Volunteers of America 14 Maine Street Brunswick, ME 04011	N/A	PC	Food for seniors	2,000.
Washburn-Norlands Foundation, Inc. 290 Norlands Road Livermone, ME 04253	N/A	PC	Program scholarship field trips	2,000.
Wayfinder Schools P.O. Box 65 New Gloucester, ME 04260-0065	N/A	PC	Programs	5,000.
Worromon Togus Lake Association P.O. Box 2582 Augusta, ME 04338-2582	N/A	PC	Fishway at Togus Dam	7,500.
Total from continuation sheets				

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

16071127	793251	80830-223	2016.05000	12	Elsie & William Viles Found	80830-01
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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				May the IRS discuss this return with the preparer shown below (see Instr.)? ☒ Yes ☐ No
	 Signature of officer or trustee	12/1/17 Date	Treasurer Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	E. Drew Cheney		11/27/17		P00182972
	Firm's name ▶ BAKER NEWMAN & NOYES, LLC			Firm's EIN ▶ 01-0494526	
	Firm's address ▶ 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

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Employer identification number

22-3089641

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization Elsie & William Viles Foundation c/o Mark L. Johnston, Treasurer	Employer identification number 22-3089641
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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
<u>1</u>	<u>Elsie P. Viles Irrevocable Trust</u> <u>c/o Spinnaker Trust, 123 Free Street</u> <u>Portland, ME 04112-7160</u>	\$ <u>139,253.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>2</u>	<u>Estate of Elsie P. Viles</u> <u>c/o Warren Winslow, Jr., 77 Winthrop Street</u> <u>Augusta, ME 04330</u>	\$ <u>200,000.</u>	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

Employer identification number

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form 990-PF	Other Income		Statement	1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Miscellaneous income	703.	0.		
Passthrough loss from K-1 (not on books)	<241,851.> 241,851.	<241,851.> 0.		
Total to Form 990-PF, Part I, line 11	703.	<241,851.>		

Form 990-PF	Legal Fees		Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	310.	0.		310.
To Fm 990-PF, Pg 1, ln 16a	310.	0.		310.

Form 990-PF	Accounting Fees		Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	8,550.	5,130.		3,420.
To Form 990-PF, Pg 1, ln 16b	8,550.	5,130.		3,420.

Form 990-PF	Other Professional Fees		Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	91,116.	91,116.		0.
To Form 990-PF, Pg 1, ln 16c	91,116.	91,116.		0.

Form 990-PF	Taxes	Statement	5
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	2,274.	2,274.		0.
Payroll Tax	3,589.	179.		3,410.
To Form 990-PF, Pg 1, ln 18	5,863.	2,453.		3,410.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Expenses	1,605.	0.		1,605.
Insurance	2,522.	0.		2,522.
Miscellaneous	499.	0.		499.
To Form 990-PF, Pg 1, ln 23	4,626.	0.		4,626.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Stock Equity Investments - See Statement 14	9,693,157.	9,693,157.
Total to Form 990-PF, Part II, line 10b	9,693,157.	9,693,157.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Fixed Income Investments - See Statement 14	3,502,628.	3,502,628.
Total to Form 990-PF, Part II, line 10c	3,502,628.	3,502,628.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Mutual Fund Investments - See Statement 14	FMV	680,324.	680,324.
Total to Form 990-PF, Part II, line 13		680,324.	680,324.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	10
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Building Improvements FY14	124,751.	11,463.	113,288.
Building	750,000.	68,911.	681,089.
Building Improvements FY15	119,623.	7,923.	111,700.
Land Improvements	124,437.	16,592.	107,845.
Building-65 Stone Stret	360,400.	10,781.	349,619.
Building Improvements FY16	53,710.	2,180.	51,530.
Land 65 Stone Street	229,400.	0.	229,400.
Shutters	14,527.	1,556.	12,971.
Drapes	3,255.	426.	2,829.
Rug	4,589.	273.	4,316.
Portraits	8,636.	514.	8,122.
New boilers and electrical improvements	39,709.	848.	38,861.
Insulation	9,665.	21.	9,644.
Total To Fm 990-PF, Part II, ln 14	1,842,702.	121,488.	1,721,214.

Form 990-PF Part VIII - List of Officers, Directors Statement 11
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Paul R. Abbey P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Maribeth Canning P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
William N. Lund P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Bernard P. Slofer P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Warren E. Winslow, Jr. P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Patricia A. West P.O. Box 319 Augusta, ME 04332-0319	Exec. Director/Director 30.00	36,000.	0.	0.
Daniel E. Wathen P.O. Box 319 Augusta, ME 04332-0319	President/Director 1.00	0.	0.	0.
Marianna P. Liddell P.O. Box 319 Augusta, ME 04332-0319	Secretary/Legal Counsel 1.00	0.	0.	0.
Mark L. Johnston P.O. Box 319 Augusta, ME 04332-0319	Treasurer/Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		36,000.	0.	0.

Form 990-PF

Expenditure Responsibility Statement
Part VII-B, Line 5c

Statement 12

Grantee's Name

Vaughan Woods and Historic Homestead

Grantee's Address2 Litchfield Road
Hallowell, ME 04347

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
10,000.	07/20/17	10,000.	01/31/18

Purpose of Grant

Restoration of historic bridge

Dates of Reports by Grantee

No later than January 31, 2018

Any Diversion by Grantee

To the Foundation's knowledge, none

Results of Verification

Any funds not used for the stated purpose must be repaid to the Foundation.

Form 990-PF

Cash Deemed Charitable Explanation Statement
Part X, Line 4

Statement 13

Total cash deemed held for charitable activities is determined by adding (a) 1.5% of checking, savings, and investments accounts other than the Foundation's Capital Improvement Account (\$205,797) and (b) the entire balance of the Capital Improvement Account (\$562,014). The Capital Improvement account is used by the Foundation solely to make repairs and required improvements to the Foundation's property, which is designated for charitable activities and use.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 14

Name and Address of Person to Whom Applications Should be Submitted

Patricia A. West
Elsie and William Viles Foundation, P.O. Box 319
Augusta, ME 04332-0319

Telephone Number

(207)622-1124

Email Address

info@elsieandwilliamvilesfoundation.org

Form and Content of Applications

The application form, submission materials, and other application
information can be found at www.elsieandwilliamvilesfoundation.org.

Any Submission Deadlines

See 2(b) above

Restrictions and Limitations on Awards

See 2(b) above

2016 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	Building Improvements FY14	01/02/14	SL	39.00	MM	16	124,751.				124,751.	8,264.		3,199.	11,463.
22	Building	01/02/14	SL	39.00	MM	16	750,000.				750,000.	49,680.		19,231.	68,911.
33	Building Improvements FY15	01/02/15	SL	39.00	MM	16	119,623.				119,623.	4,856.		3,067.	7,923.
44	Land Improvements	07/24/15	SL	15.00	16		124,437.				124,437.	8,296.		8,296.	16,592.
55	Building-65 Stone Street	05/16/16	SL	39.00	MM	16	360,400.				360,400.	1,540.		9,241.	10,781.
68	Building Improvements FY16	01/02/16	SL	39.00	MM	16	53,710.				53,710.	803.		1,377.	2,180.
79	Land 65 Stone Street	05/16/16	L				229,400.				229,400.			0.	
80	Shutters	11/10/16	SL	7.00	16		14,527.				14,527.			1,556.	1,556.
81	Drapes	08/25/16	SL	7.00	16		3,255.				3,255.			426.	426.
82	Rug	02/23/17	SL	7.00	16		4,589.				4,589.			273.	273.
83	Portraits	02/23/17	SL	7.00	16		8,636.				8,636.			514.	514.
84	New boilers and electrical improvements	10/06/16	SL	39.00	16		39,709.				39,709.			848.	848.
85	Insulation	07/10/17	SL	39.00	16		9,665.				9,665.			21.	21.
	* Total 990-PF Pg 1 Depr						1,842,702.				1,842,702.	73,439.		48,049.	121,488.
Current Year Activity															
	Beginning balance						1,762,321.			0.	1,762,321.	73,439.			117,850.
	Acquisitions						80,381.			0.	80,381.	0.			3,638.

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2016 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	Dispositions						0.			0.	0.	0.			0.
	Ending balance						1,842,702.			0.	1,842,702.	73,439.			121,488.
	Ending accum depr											121,488.			
	Ending book value											1,721,214.			

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone