

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491093000068

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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 11-01-2016, and ending 10-31-2017

Name of foundation  
HORACE A & S ELLA KIMBALL  
FOUNDATION

A Employer identification number  
05-6006130

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

Room/suite

B Telephone number (see instructions)  
(401) 364-7799

City or town, state or province, country, and ZIP or foreign postal code  
WESTERLY, RI 02891

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

D 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) \$ 10,404,394

J Accounting method

☒ Cash

☐ 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) (see instructions) )

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	4,089	4,089	
	4 Dividends and interest from securities	274,328	274,328	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	951,933		
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		951,933	
	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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,230,350	1,230,350		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	72,000	21,600	50,400
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	1,725	1,725	
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	29,596	1,382	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	30,299	25,898	
	24 Total operating and administrative expenses. Add lines 13 through 23	133,620	50,605	50,400
25 Contributions, gifts, grants paid	421,500		421,500	
26 Total expenses and disbursements. Add lines 24 and 25	555,120	50,605	471,900	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	675,230		
	b Net investment income (if negative, enter -0-)		1,179,745	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	403,125	656,481	656,481
	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 (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	2,541,863	2,992,066	5,809,518
	c	Investments—corporate bonds (attach schedule) . . . . .	3,919,681	3,890,148	3,852,083
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	82,918	86,312	86,312
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,947,587	7,625,007	10,404,394	
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 (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	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	6,947,587	7,625,007	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	6,947,587	7,625,007	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	6,947,587	7,625,007		

**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	6,947,587
2	Enter amount from Part I, line 27a . . . . .	2	675,230
3	Other increases not included in line 2 (itemize) ▶ _____	3	3,256
4	Add lines 1, 2, and 3 . . . . .	4	7,626,073
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,066
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	7,625,007

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	951,933
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	-6

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

**1** Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	438,100	9,116,996	0 048053
2014	463,500	9,547,192	0 048548
2013		9,542,618	
2012	532,657	8,556,959	0 062248
2011	288,765	7,912,340	0 036496
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 195345
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0 048836
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 10,072,133
<b>5</b> Multiply line 4 by line 3			<b>5</b> 491,883
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 11,797
<b>7</b> Add lines 5 and 6			<b>7</b> 503,680
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 471,900

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	23,595
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	23,595
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	23,595
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	23,074
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	521
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	23,595
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <b>▶</b> <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	<b>11</b>		<b>No</b>
<b>12</b>	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW HKIMBALLFOUNDATION ORG</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>THE WASHINGTON TRUST COMPANY</b> Telephone no <b>(401) 348-1234</b>			

Located at **WEALTH MANAGEMENT 23 BROAD STREET WESTERLY RI** ZIP+4 **02891**

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <b>▶</b>	<b>16</b>	<b>Yes</b>	<b>No</b>

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

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

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

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

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

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
THOMAS F BLACK III 130 WOODVILLE ROAD HOPE VALLEY, RI 02832	PRESIDENT 000 00	40,000	0	0
NORMAN D BAKER 1164 RIVERWIND CIRCLE VERO BEACH, FL 32967	SECRETARY 000 00	16,000	0	0
EDWARD C MARTH 1711 ALLEN LANE SAINT CHARLES, IL 60174	TRUSTEE 000 00	16,000	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b> . . . . .				<b>▶</b>

## Part VIII

**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

## Part IX-A

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	
2	
3	
4	

## Part IX-B

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

<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	9,646,723
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	578,793
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	10,225,516
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	10,225,516
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	153,383
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	10,072,133
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	503,607

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

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	503,607
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	23,595
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	23,595
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	480,012
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	480,012
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	480,012

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	471,900
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	471,900
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	471,900

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



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				480,012
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . . 12,176				
<b>d</b> From 2014. . . . . 2,743				
<b>e</b> From 2015. . . . . 5,308				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	20,227			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 471,900				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				471,900
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	8,112			8,112
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,115			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	12,115			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . . 4,064				
<b>c</b> Excess from 2014. . . . . 2,743				
<b>d</b> Excess from 2015. . . . . 5,308				
<b>e</b> Excess from 2016. . . . .				

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

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

**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

**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

THOMAS F BLACK III  
130 WOODVILLE ROAD  
HOPE VALLEY, RI 02832  
(401) 364-7799  
TFB123@COX.NET

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

LETTER OF INTENT OR PURPOSE

**c** Any submission deadlines

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	421,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments . . . . .			14	4,089	
<b>4</b>	Dividends and interest from securities. . . . .			14	274,328	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory . . . . .			18	505	951,428
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue					
<b>a</b>	MERITAGE OPPENHEIMER I	531190		14		
<b>b</b>	MERITAGE OPPENHEIMER II	531110		14		
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e). . . . .				278,922	951,428
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>1,230,350</b>

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

[illegible]

## Part XVII

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name  NORMAN L LANGLOIS	Preparer's Signature	Date  2018-04-03	Check if self-employed ► <input type="checkbox"/>	PTIN  P01205776
Firm's name ► WASHINGTON TRUST COMPANY WEALTH MGT				Firm's EIN ► 05-0235370
Firm's address ► 23 BROAD ST  WESTERLY, RI 028911879				Phone no (401) 348-1234

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
849 01 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2016-11-21
822 62 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-02-21
629 57 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-03-20
1009 667559 UNITS OF RESIDENTIAL ASS	P	1980-06-30	2017-06-26
100 SHARES OF WASHINGTON TRUST BANCO	P	1980-06-30	2017-09-08
968 73 UNITS OF WAMU MTG CERT 2004-A	P	2013-02-21	2017-10-25
328 13 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2016-11-25
1424 83 UNITS OF JP MORGAN ACCEPT 3	P	2014-05-13	2017-02-27
3781 69 UNITS OF JP MORGAN ACCEPT 3	P	2014-05-13	2017-03-27
340 64 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-06-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
849		716	133
823		694	129
630		531	99
1,010		1,008	2
5,035		522	4,513
969		894	75
328		322	6
1,425		1,396	29
3,782		3,706	76
341		334	7

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			133
			129
			99
			2
			4,513
			75
			6
			29
			76
			7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
5000 SHARES OF WASHINGTON TRUST BANC	P	1980-06-30	2017-09-08
1000 SHARES OF EXPRESS SCRIPTS HLDG	P	2014-01-31	2017-10-26
866 25718 UNITS OF CWMBS INC 6% 10/2	P	2013-12-04	2016-11-25
975 722012 UNITS OF RESIDENTIAL ASSE	P	1980-06-30	2017-02-27
89 298287 UNITS OF RESIDENTIAL ASSET	P	1980-06-30	2017-03-27
2905 67 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-06-26
200000 UNITS OF PETROBRAS GLBL FIN 4	P	2014-03-04	2017-09-08
500 SHARES OF EXPRESS SCRIPTS HLDG C	P	2014-02-18	2017-10-26
724 90282 UNITS OF CWMBS INC 6% 10/2	P	2013-12-04	2016-11-25
127988 UNITS OF RESIDENTIAL ASSET S	P	1980-06-30	2017-02-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
250,494		26,110	224,384
61,533		74,664	-13,131
866		710	156
976		974	2
89		89	
2,906		2,680	226
195,338		189,291	6,047
30,766		38,619	-7,853
725		594	131

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			224,384
			-13,131
			156
			2
			226
			6,047
			-7,853
			131

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
4505 401873 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-03-27
1182 81 UNITS OF SEQUOIA MTG TRUST 2	P	2013-06-19	2017-07-20
200000 UNITS OF GRUPO AVAL ACCIONES	P	2014-05-06	2017-09-08
ADJUSTMENT FOR ROUNDING	P	2017-10-31	2017-10-31
931 368284 UNITS OF RESIDENTIAL ASSE	P	1980-06-30	2016-11-25
2116 008301 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-02-27
3770 218127 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-03-27
1902 8684 UNITS OF CWMBS INC 6% 10/2	P	2013-12-04	2017-07-25
4900 SHARES OF WASHINGTON TRUST BANC	P	1980-06-30	2017-09-11
3372 25 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2016-11-25

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
4,505		3,694	811
1,183		998	185
203,370		199,500	3,870
		6	-6
931		930	1
2,116		1,735	381
3,770		3,092	678
1,903		1,560	343
246,709		25,588	221,121
3,372		3,111	261

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			811
			185
			3,870
			-6
			1
			381
			678
			343
			221,121
			261



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1770 721699 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-02-27
3909 35 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-03-27
1592 3616 UNITS OF CWMBS INC 6% 10/2	P	2013-12-04	2017-07-25
5000 SHARES OF WASHINGTON TRUST BANC	P	1980-06-30	2017-09-12
2155 2 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2016-12-20
3340 63 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-02-27
5306 93 UNITS OF SEQUOIA MTG TRUST 2	P	2013-06-19	2017-04-20
1471 32 UNITS OF JP MORGAN ACCEPT 3	P	2014-05-13	2017-07-25
2127 26 UNITS OF SEQUOIA MTG TRUST 2	P	2013-06-19	2017-09-20
330 63 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2016-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,771		1,452	319
3,909		3,606	303
1,592		1,306	286
257,074		26,110	230,964
2,155		1,818	337
3,341		3,082	259
5,307		4,478	829
1,471		1,442	29
2,127		1,795	332
331		324	7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			319
			303
			286
			230,964
			337
			259
			829
			29
			332
			7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1500 SHARES OF UNITED PARCEL SVC INC	P	2013-01-18	2017-02-27
373 76 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-04-25
589 81 UNITS OF WAMU MTG CERT 2004-A	P	2013-02-21	2017-07-25
1380 56 UNITS OF RESIDENTIAL ASSET S	P	1980-06-30	2017-09-25
74 470268 UNITS OF RESIDENTIAL ASSET	P	1980-06-30	2016-12-27
1000 SHARES OF QUALCOMM INC	P	2011-08-02	2017-02-27
2250 884746 UNITS OF RESIDENTIAL ASS	P	1980-06-30	2017-04-25
260000 UNITS OF TELECOM ITALIA CAP G	P	2012-10-19	2017-08-09
308 67 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-09-25
1356 83 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2016-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
159,372		119,989	39,383
374		366	8
590		544	46
1,381		1,393	-12
74		74	
56,399		53,320	3,079
2,251		2,246	5
286,000		250,250	35,750
309		303	6
1,357		1,252	105

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			39,383
			8
			46
			-12
			3,079
			5
			35,750
			6
			105

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1000 SHARES OF QUALCOMM INC	P	2011-08-11	2017-02-27
442 UNITS OF WAMU MTG CERT 2004-AR5	P	2013-02-21	2017-04-25
775 53 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-08-21
1058 47 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-09-25
852 78 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-01-20
500 SHARES OF MCKESSON CORP	P	2014-02-18	2017-02-27
789 84 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-05-22
4102 924053 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-08-25
1022 929979 UNITS OF CWMBS INC 6% 10	P	2013-12-04	2017-09-25
339 02 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-01-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
56,399		47,800	8,599
442		408	34
776		654	122
1,058		976	82
853		720	133
75,437		89,137	-13,700
790		666	124
4,103		3,364	739
1,023		839	184
339		332	7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8,599
			34
			122
			82
			133
			-13,700
			124
			739
			184
			7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1000 SHARES OF DAVITA INC	P	2014-01-31	2017-02-27
116 064775 UNITS OF RESIDENTIAL ASSE	P	1980-06-30	2017-05-25
3433 415947 UNITS OF CWMBBS INC 6% 10	P	2013-12-04	2017-08-25
856 010021 UNITS OF CWMBBS INC 6% 10/	P	2013-12-04	2017-09-25
3054 570845 UNITS OF RESIDENTIAL ASS	P	1980-06-30	2017-01-25
500 SHARES OF DAVITA INC	P	2014-02-18	2017-02-27
1493 17 UNITS OF JP MORGAN ACCEPT 3	P	2014-05-13	2017-05-25
1468 09 UNITS OF RESIDENTIAL ASSET S	P	1980-06-30	2017-08-25
3006 89 UNITS OF SEQUOIA MTG TRUST 2	P	2013-06-19	2017-10-20
3918 41 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-01-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
68,963		65,444	3,519
116		116	
3,433		2,815	618
856		702	154
3,055		3,048	7
34,481		33,524	957
1,493		1,463	30
1,468		1,481	-13
3,007		2,537	470
3,918		3,615	303

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,519
			618
			154
			7
			957
			30
			-13
			470
			303

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
5000 SHARES OF WASHINGTON TRUST BANC	P	1980-06-30	2017-03-01
1727 03 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-05-25
2029 31 UNITS OF WAMU MTG CERT 2004-	P	2013-02-21	2017-08-25
713 53 UNITS OF RESIDENTIAL ASSET SE	P	1980-06-30	2017-10-25
2500 SHARES OF EBAY INC	P	2014-09-26	2017-02-01
80000 UNITS OF CLIFFS NATURAL RESOUR	P	2012-12-10	2017-03-15
714 09 UNITS OF SEQUOIA MTG TRUST 20	P	2013-06-19	2017-06-20
322 94 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-08-25
755 97 UNITS OF JP MORGAN ACCEPT 3 7	P	2014-05-13	2017-10-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
274,244		26,110	248,134
1,727		1,593	134
2,029		1,872	157
714		720	-6
79,923		53,703	26,220
86,160		166,584	-80,424
714		603	111
323		316	7
756		741	15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			248,134
			134
			157
			-6
			26,220
			-80,424
			111
			7
			15

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN RED CROSS - RI CHAPTER 105 GANO STREET PROVIDENCE, RI 02906	NONE	PC	HURRICANE HARVEY & IRMA RELIEF FUND	10,000
ASHAWAY FREE LIBRARY 15 KNIGHT STREET ASHAWAY, RI 02804	NONE	PUBLIC CHARI	GENERAL FUND	10,000
CHARIHO ATHLETIC ASSOCIATION 1118 MAIN STREET HOPE VALLEY, RI 02832	NONE	PUBLIC CHARI	GENERAL FUND	10,000
HOPE VALLEY GRANGE 680 USQUEPAUGH ROAD WEST KINGSTON, RI 02892	NONE	PC	RIVER PROJECT	11,200
HOPE VALLEY GRANGE 680 USQUEPAUGH ROAD WEST KINGSTON, RI 02892	NONE	PC	RENOVATIONS	25,000
<b>Total . . . . . ▶</b> <b>3a</b>				421,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HOPE VALLEY GRANGE 680 USQUEPAUGH ROAD WEST KINGSTON, RI 02892	NONE	PC	NAEIR PROGRAM	1,500
HOPE VALLEY-WYOMING FIRE DISTRICT 996 MAIN STREET HOPE VALLEY, RI 02832	NONE	PC	4 MOTOROLA APX6000 RADIOS	13,800
JONNYCAKE CENTER OF PEACEDALE 1231 KINGSTOWN ROAD WAKEFIELD, RI 02879	NONE	PC	FOOD DISTRIBUTION PROGRAM	6,000
KINGSTON CHAMBER MUSIC FESTIVAL PO BOX 1733 KINGSTON, RI 02881	NONE	PUBLIC CHARI	MUSIC FESTIVAL OPERATIONS	2,500
RI COMMUNITY FOOD BANK 200 NIAN TIC AVENUE PROVIDENCE, RI 02907	NONE	PC	FOOD DISTRIBUTION PROGRAM	5,000
<b>Total . . . . . ▶</b> <b>3a</b>				421,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RISE 143 PRAIRIE AVENUE PROVIDENCE, RI 02905	NONE	FOUNDATION	SCHOLARSHIP & MENTORING PROGRAM	2,500
SOUTHERN RHODE ISLAND VOLUNTEERS 25 ST DOMINIC ROAD WAKEFIELD, RI 02879	NONE	PC	INDEPENTENT AGING PROGRAM	10,000
ST MARY'S HOME FOR CHILDREN 420 FRUIT HILL AVENUE PROVIDENCE, RI 02911	NONE	PUBLIC CHARI	GENERAL FUND	40,000
STEERE HOUSE NURSING & REHABILITATION CENTER 100 BORDEN STREET PROVIDENCE, RI 02903	NONE	PC	WINDOW REPLACEMENTS	5,000
THE BUILDING ON THE LANE BOWLING LANE BRADFORD, RI 02808	NONE	PC	RECREATIONAL ASSISTANCE	5,000
<b>Total . . . . .</b> ► <b>3a</b>				421,500



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
C THOMAS CLAGETT JR MEMORIAL CLINIC & REGATTA 231 INDIAN AVENUE PORTSMOUTH, RI 02871	NONE	PUBLIC CHARI	SPONSORSHIPS	5,000
WESTERLY ADULT DAY CARE 5 UNION STREET WESTERLY, RI 02891	NONE	PUBLIC CHARI	GENERAL FUND	15,000
WESTERLY SENIOR CENTER 39 STATE STREET WESTERLY, RI 02891	NONE	PC	GENERAL OPERATIONS	25,000
WESTERLY SENIOR CENTER 39 STATE STREET WESTERLY, RI 02891	NONE	PUBLIC CHARI	NAEIR PROGRAM	25,000
RI BAR ASSOCIATION 41 SHARPE DRIVE CRANSTON, RI 02920	NONE	PC	SCHOLARSHIP FUND	25,000
<b>Total</b> . . . . . 				421,500
<b>3a</b>				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
METROPOLITAN REG CAREER TECH CNTR 325 PUBLIC STREET PROVIDENCE, RI 02905	NONE	PC	ONE-ON-ONE PROGRAM	25,000
OPERATION STAND DOWN 1010 HARTFORD AVENUE JOHNSTON, RI 02919	NONE	PC	ASSISTANCE TO VETERANS IN NEED	5,000
METROPOLITAN REG CAREER TECH CNTR 325 PUBLIC STREET PROVIDENCE, RI 02905	NONE	PC	ONE-ON-ONE PROGRAM	25,000
HOPE VALLEY-WYOMING FIRE DISTRICT 996 MAIN STREET HOPE VALLEY, RI 02832	NONE	PC	MOTOROLA APX6000 RADIOS	7,000
HOPE VALLEY GRANGE & COMMUNITY CENT 680 USQUEPAUGH ROAD WEST KINGSTON, RI 02892	NONE	PC	RENOVATIONS	40,000
<b>Total . . . . . ▶</b> <b>3a</b>				421,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
COMMUNITY PREPARATORY SCHOOL 126 SOMERSET STREET PROVIDENCE, RI 02907	NONE	PC	CAPITAL CAMPAIGN	3,000
CHARITABLE REGIONAL SCHOOL DISTRICT 455A SWITCH ROAD WOOD RIVER JUNCTION, RI 02894	NONE	PC	GENERAL FUND	10,000
NATURE CONSERVANCY 159 WATERMAN STREET PROVIDENCE, RI 02906	NONE	PC	GENERAL FUND	10,000
ST ANDREWS SCHOOL 63 FEDERAL ROAD BARRINGTON, RI 02806	NONE	PC	GENERAL FUND	10,000
GILBERT STUART MEMORIAL INC 815 GILBERT STUART ROAD SAUNDERSTOWN, RI 02874	NONE	PC	GENERAL FUND	5,000
<b>Total . . . . . ▶</b> <b>3a</b>				421,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JONNYCAKE CENTER OF WESTERLY 23 INDUSTRIAL DRIVE WESTERLY, RI 02891	NONE	PC	DISTRIBUTION OF FOOD	2,500
RHODE ISLAND URBAN DEBATE LEAGUE 25 GEORGE STREET PROVIDENCE, RI 02912	NONE	PC	GENERAL FUND	2,500
SOUTH COUNTY HEALTH 268 POST ROAD WESTERLY, RI 02891	NONE	PC	HEALTH & WELLNESS CENTER	10,000
YMCA OF SOUTH COUNTY (PEACE DALE) 165 BROAD ROCK ROAD WAKEFIELD, RI 02879	NONE	PC	POOL CHAIR LIFT	10,000
WILLETT FREE LIBRARY 45 FERRY ROAD SAUNDERSTOWN, RI 02874	NONE	PC	COMPUTERS	4,000
<b>Total . . . . . ▶</b> <b>3a</b>				421,500

**TY 2016 Accounting Fees Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WASHINGTON TRUST 990-PF FEES	1,725	1,725		

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

## TY 2016 Amortization Schedule

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
CORPORATE BONDS			16,708		14,912	14,912		31,620

**TY 2016 Investments Corporate Bonds Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BONDS - SEE ATTACHED LISTING	1,132,865	1,032,595
BONDS - 2091022902	2,757,283	2,819,488

**TY 2016 Investments Corporate Stock Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCK - SEE ATTACHED LISTING	185,226	1,665,000
STOCK - 2091022902	2,806,840	4,144,518



**TY 2016 Investments - Other Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS - SEE ATTACHED LISTING	AT COST	86,312	86,312

**TY 2016 Other Decreases Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Description	Amount
TRANSACTIONS POSTED AFTER PERIOD END	554
ADJUSTMENT FOR PARTNERSHIP INCOME	512

**TY 2016 Other Expenses Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
WASHINGTON TRUST CUSTODY FEES	10,174	10,174		
CHAMBER OF COMMERCE - MEMBERS	158	158		
DELAWARE FRANCHISE TAX REPORT				
DELAWARE SECRETARY OF STATE -	5	5		
RI ATTORNEY GENERAL - FILING	50	50		
COX COMMUNICATIONS - INTERNET				
CT CORPORATION - DELAWARE REP	299	299		
BOND AMORTIZATION				
WASHINGTON TRUST - SAFE DEPOS	300	300		

**Other Expenses Schedule**

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
NAEIR - MEMBERSHIP				
COX COMMUNICATIONS - FEES				
DELAWARE FRANCHISE TAX				
VALUELINE SMALL & MIDCAP				
USSUPERNET - WEB HOSTING	2,696			
DELTA DENTAL - DENTAL INSURAN	1,705			
UNITED HEALTHCARE - PREMIUMS				

**TY 2016 Other Increases Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Description	Amount
TRANSACTIONS POSTED FOR PRIOR PERIOD	102
NET BASIS ADJUSTMENTS	3,153
ROUNDING ADJUSTMENT	1

**TY 2016 Taxes Schedule**

**Name:** HORACE A & S ELLA KIMBALL  
FOUNDATION

**EIN:** 05-6006130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 U S EXCISE TAX BALANCE DUE	5,020			
2016 ESTIMATED EXCISE TAX PAYMEN	23,064			
FOREIGN TAXES WITHHELD	1,382	1,382		
U S> TREASURY - BALANCE DUE	130			