

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

| | | |
|--|---|--|
| Name of foundation The Taylor Foundation c/o Taylor, Ganson & Perrin, LLP | | A Employer identification number 04-6855950 |
| Number and street (or P.O. box number if mail is not delivered to street address) 160 Federal Street | Room/suite | B Telephone number 617-951-2777 |
| City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02110 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,882,812. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (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 | | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | | |
| 3 Interest on savings and temporary cash investments | | 488. | 488. | 488. | Statement 1 |
| 4 Dividends and interest from securities | | 83,324. | 83,324. | 83,324. | Statement 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | <34,437.> | | | |
| b Gross sales price for all assets on line 6a 121,801. | | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 0. | | |
| 8 Net short-term capital gain | | | | N/A | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit (loss) | | | | | |
| 11 Other income | | 1,001. | 1,001. | 1,001. | Statement 3 |
| 12 Total. Add lines 1 through 11 | | 50,376. | 84,813. | 84,813. | |
| 13 Compensation of officers, directors, trustees, etc | | 22,500. | 22,500. | 0. | 0. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees Stmt 4 | | 6,197. | 6,197. | 0. | 0. |
| b Accounting fees Stmt 5 | | 4,359. | 4,359. | 0. | 0. |
| c Other professional fees Stmt 6 | | 9,614. | 9,614. | 0. | 0. |
| 17 Interest | | | | | |
| 18 Taxes Stmt 7 | | 1,197. | 0. | 0. | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses Stmt 8 | | 68. | 0. | 0. | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 43,935. | 42,670. | 0. | 0. |
| 25 Contributions, gifts, grants paid | | 136,000. | | | 136,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 179,935. | 42,670. | 0. | 136,000. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | <129,559.> | | | |
| b Net investment income (if negative, enter -0-) | | | 42,143. | | |
| c Adjusted net income (if negative, enter -0-) | | | | 84,813. | |

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 | | 4,255. | 4,255. |
| | 2 | Savings and temporary cash investments | 66,569. | 3,960. | 3,960. |
| | 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 Stmt 9 | 24,688. | 24,688. | 24,086. |
| | b | Investments - corporate stock Stmt 10 | 1,434,772. | 1,446,031. | 2,810,591. |
| | c | Investments - corporate bonds | | | |
| Liabilities | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other Stmt 11 | 173,792. | 90,256. | 39,920. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶) | | | |
| | 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 1,699,821. | 1,569,190. | 2,882,812. |
| | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| Net Assets or Fund Balances | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| Net Assets or Fund Balances | 23 | Total liabilities (add lines 17 through 22) | 0. | 0. | |
| | | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | | and complete lines 24 through 26, and lines 30 and 31. | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | | and complete lines 27 through 31. | | | |
| | 27 | Capital stock, trust principal, or current funds | 78,076. | 77,004. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| Net Assets or Fund Balances | 29 | Retained earnings, accumulated income, endowment, or other funds | 1,621,745. | 1,492,186. | |
| | 30 | Total net assets or fund balances | 1,699,821. | 1,569,190. | |
| | 31 | Total liabilities and net assets/fund balances | 1,699,821. | 1,569,190. | |

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 | 1,699,821. |
| 2 | Enter amount from Part I, line 27a | 2 | <129,559.> |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,570,262. |
| 5 | Decreases not included in line 2 (itemize) ▶ Basis adjustments to book value | 5 | 1,072. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,569,190. |

Form 990-PF (2017)

The Taylor Foundation

Form 990-PF (2017)

c/o Taylor, Ganson & Perrin, LLP

04-6855950

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--------------------------------------|----------------------------------|
| 1a | | | |
| b See Attached Statements | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) ((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 121,801. | | 156,238. | <34,437.> |

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

| (i) FMV 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 | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | <34,437.> |

| | | | |
|---|---|---|-----------|
| 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 | <34,437.> |
| 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 | 406. |

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 doesn't 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)) |
|---|---------------------------------------|---|--|
| 2016 | 88,500. | 2,642,774. | .033488 |
| 2015 | 147,679. | 2,691,887. | .054861 |
| 2014 | 137,500. | 2,744,723. | .050096 |
| 2013 | 125,500. | 2,506,190. | .050076 |
| 2012 | 124,061. | 2,287,907. | .054225 |

| | | |
|---|---|------------|
| 2 Total of line 1, column (d) | 2 | .242746 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years | 3 | .048549 |
| 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 | 4 | 2,746,011. |
| 5 Multiply line 4 by line 3 | 5 | 133,316. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 421. |
| 7 Add lines 5 and 6 | 7 | 133,737. |
| 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 | 136,000. |

3

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 <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 | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 421. |
| 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 | 421. |
| 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 | 421. |
| 6 | Credits/Payments: | | |
| a | 2017 estimated tax payments and 2016 overpayment credited to 2017 | 6a | 171. |
| b | Exempt foreign organizations - tax withheld at source | 6b | 0. |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 0. |
| d | Backup withholding erroneously withheld | 6d | 0. |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 171. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | 0. |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 250. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | | | |
|----|---|-----|----|
| 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? | Yes | No |
| 1a | | | X |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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 |
| 1b | | | |
| c | Did the foundation file Form 1120-POL for this year? | | X |
| 1c | | | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0. | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0. | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | 2 | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | 3 | X |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> | 5 | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | 7 | X |
| 8a | Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> None | | |
| 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 <i>General Instruction G</i> ? If "No," attach explanation | 8b | X |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV | 9 | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | X |

N/A

2

The Taylor Foundation

c/o Taylor, Ganson & Perrin, LLP

04-6855950

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 ► N/A | | X |
| 14 The books are in care of ► Taylor, Ganson & Perrin, LLP Telephone no. ► (617) 951-2777 Located at ► 160 Federal Street, Boston, Massachusetts ZIP+4 ► 02110 | | |
| 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 | | |
| 16 At any time during calendar year 2017, 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here | | |
| 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 2017? | | 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. ► | | |
| 3a 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 If "Yes," did it have excess business holdings in 2017 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 2017.) N/A | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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 2017? | | X |

Form 990-PF (2017)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No**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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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 |
|---|---|---|---|---------------------------------------|
| Jonathan V. Taylor 4 Newcourt Lane Dedham, MA 02026 | Trustee 3.00 | 0. | 0. | 0. |
| William F. Taylor 251 Concord Street Gloucester, MA 09130 | Trustee 3.00 | 0. | 0. | 0. |
| Sarah V. Harrison 20 Richards Street Dedham, MA 02026 | Trustee 3.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

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

Form 990-PF (2017)

The Taylor Foundation

Form 990-PF (2017)

c/o Taylor, Ganson & Perrin, LLP

04-6855950

Page 7

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|-------|----------|
| 1 N/A | |
| | |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

Form 990-PF (2017)

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 | 2,753,935. |
| b | Average of monthly cash balances | 1b | 33,893. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 2,787,828. |
| 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 | 2,787,828. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 41,817. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 2,746,011. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 137,301. |

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 | 137,301. |
| 2a | Tax on investment income for 2017 from Part VI, line 5 | 2a | 421. |
| b | Income tax for 2017. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 421. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 136,880. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 136,880. |
| 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 | 136,880. |

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 | 136,000. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 | 4 | 136,000. |
| 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 | 421. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 135,579. |

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.

Form 990-PF (2017)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2016 | (c) 2016 | (d) 2017 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2017 from Part XI, line 7 | | | | 136,880. |
| 2 Undistributed income, if any, as of the end of 2017 | | | | |
| a Enter amount for 2016 only | | | 14,088. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2017: | | | | |
| a From 2012 | | | | |
| b From 2013 | | | | |
| c From 2014 | | | | |
| d From 2015 | | | | |
| e From 2016 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 136,000. | | | | |
| a Applied to 2016, but not more than line 2a | | | 14,088. | |
| 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 2017 distributable amount | | | | 121,912. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2017 (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: | 0. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018 | | | | 14,968. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2012 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2013 | | | | |
| b Excess from 2014 | | | | |
| c Excess from 2015 | | | | |
| d Excess from 2016 | | | | |
| e Excess from 2017 | | | | |

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(i)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

- c Any submission deadlines:

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

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| Animal Rescue League 10 Chandler Street Boston, MA 02116 | None | Charity | General support | 1,000. |
| Boston Medical Center- Reach Out & Read 801 Massachusetts Avenue Boston, MA 02118 | None | Charity | Educational | 5,000. |
| Camp Sunshine 35 Arcadia Road Casco, ME 04015 | None | Charity | Charitable | 6,000. |
| Cape Ann Vernal Pond P. O. Box 12 Rockport, MA 01966 | none | Charity | charitable | 1,000. |
| Christa McAuliffe Charter School 139 Newbury St Framingham, MA 01701 | None | Educational | Charitable | 4,000. |
| Total | | | See continuation sheet(s) ▶ 3a | 136,000. |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 0. |

| Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---------------------------|---------------|--------------------------------------|---------------|---|
| (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | 14 | 488. | |
| | | 14 | 83,324. | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | 18 | 1,001. | |
| | | 18 | <34,437.> | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | 0. | | 50,376. | 0. |
| | | 13 | | 50,376. |

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 | sale of 10.15 shs Adient PLC | P | 10/31/16 | 06/28/17 |
| b | sale of 12.85 shs Adient PLC | P | 10/31/16 | 06/28/17 |
| c | sale of 425 shs Seadrill LTD | P | 06/28/13 | 06/28/17 |
| d | sale of 1,294 shs Banco Santander Cent Hispano SA | P | 07/06/09 | 06/28/17 |
| e | sale of 800 shs Blackrock Cord BD TR | P | 05/19/05 | 10/17/17 |
| f | sale of 2,800 shs Blackrock Core BD TR | P | 08/25/05 | 10/17/17 |
| g | sale of 0.95 shs Evertt Sinco Inc-W/I | P | 05/07/98 | 04/12/17 |
| h | sale of 105.23 shs GMOTW US | P | 05/19/05 | 06/28/17 |
| i | sale of 2 shs GMOTW US | P | 07/28/11 | 06/28/17 |
| j | sale of 3 shs GMOTW US | P | 10/28/11 | 06/28/17 |
| k | sale of 1,000 Korea Elec Pwr Cp | P | 05/18/05 | 06/28/17 |
| l | sale of 49.54 shs Korea FD Inc | P | 05/18/05 | 06/28/17 |
| m | sale of 140.46 shs Korea FD Inc | P | 01/29/09 | 06/28/17 |
| n | sale of 0.66 shs Micro Focus Intl-Spn | P | 05/07/98 | 09/29/17 |
| o | sale of 400 shs Novartis AG | P | 03/09/06 | 03/03/17 |

| (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 652. | | 473. | 179. |
| b 826. | | 599. | 227. |
| c 140. | | 17,216. | <17,076.> |
| d 8,747. | | 15,255. | <6,508.> |
| e 11,240. | | 10,885. | 355. |
| f 39,338. | | 40,201. | <863.> |
| g 71. | | 75. | <4.> |
| h 1,783. | | 5,317. | <3,534.> |
| i 34. | | 41. | <7.> |
| j 51. | | 26. | 25. |
| k 18,020. | | 14,550. | 3,470. |
| l 1,989. | | 13,034. | <11,045.> |
| m 5,638. | | 3,089. | 2,549. |
| n 21. | | 22. | <1.> |
| o 30,332. | | 21,786. | 8,546. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | ** 179. |
| b | | | ** 227. |
| c | | | <17,076.> |
| d | | | <6,508.> |
| e | | | 355. |
| f | | | <863.> |
| g | | | <4.> |
| h | | | <3,534.> |
| i | | | <7.> |
| j | | | 25. |
| k | | | 3,470. |
| l | | | <11,045.> |
| m | | | 2,549. |
| n | | | <1.> |
| o | | | 8,546. |

| | | |
|---|---|--|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } | 3 | |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|---|--|--------------------------------------|----------------------------------|
| 1a | sale of 300 shs Sanofi | P | 04/08/11 | 06/28/17 |
| b | sale of 73 shs Teck Corp Ltd | P | 10/31/08 | 06/28/17 |
| c | sale of 73.51 shs Washington Prime Group | P | 06/26/08 | 06/28/17 |
| d | sale of 1.77 shs Washington Prime Group | P | 03/18/09 | 06/28/17 |
| e | sale of 0.69 shs Washington Prime | P | 06/19/09 | 06/28/17 |
| f | sale of 0.54 shs Washington Prime | P | 09/18/09 | 06/28/17 |
| g | sale of 0.48 shs Washington Prime | P | 12/18/09 | 06/28/17 |
| h | sale of 50 shs Frontline LTD | P | 05/18/05 | 06/28/17 |
| i | sale of 12 shs Ship Finance International | P | 03/20/05 | 06/28/17 |
| j | sale of 26 shs Ship Finance International | P | 03/22/07 | 06/28/17 |
| k | sale of 3 shs GMOTW US | P | 05/19/05 | 06/28/17 |
| l | sale of 5.77 shs GMOTW US | P | 05/19/05 | 06/28/17 |
| m | | | | |
| n | | | | |
| o | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 99. | | 706. | <607.> |
| b 1,247. | | 775. | 472. |
| c 624. | | 771. | <147.> |
| d 15. | | 7. | 8. |
| e 6. | | 4. | 2. |
| f 5. | | 4. | 1. |
| g 4. | | 4. | 0. |
| h 277. | | 10,487. | <10,210.> |
| i 156. | | 202. | <46.> |
| j 337. | | 709. | <372.> |
| k 51. | | | 51. |
| l 98. | | | 98. |
| m | | | |
| n | | | |
| o | | | |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | <607.> |
| b | | | 472. |
| c | | | <147.> |
| d | | | 8. |
| e | | | 2. |
| f | | | 1. |
| g | | | 0. |
| h | | | <10,210.> |
| i | | | <46.> |
| j | | | <372.> |
| k | | | 51. |
| l | | | 98. |
| m | | | |
| n | | | |
| o | | | |

| | | | | |
|---|---|--|---|-----------|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | | 2 | <34,437.> |
| 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 | 406. |

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 |
|--|--|--------------------------------------|-------------------------------------|-----------------|
| Dedham Civic Pride 202 Bonham Road Dedham, MA 02026 | None | Charity | General support | 5,000. |
| Doctors without Borders 333 7th Avenue, New York, NY 10001 | None | Charity | Charitable | 4,000. |
| Ducks Unlimited One Waterfowl Way Memphis, TN 38120 | None | Charity | General support | 25,000. |
| Essex Bay Sailing Club P.O. Box 141 Essex, MA 01929 | None | Charity | Charitable | 2,000. |
| Essex Shipbuilding Museum 66 Main Street Essex, MA 01929 | None | Charity | charitable | 8,000. |
| First Book 1319 F St. NW Suite 1000 Washington, DC 20004 | None | Charity | Educational | 5,000. |
| Flat Coated Retreiver 27941 W. Flynn Creek Drive Barrington, IL 60010 | None | Charity | General support | 1,000. |
| Fractured Atlas/Cape Ann 248 W 35th Street New York, NY 10001 | none | Charity | General support General Support | 1,000. |
| G.O.A.L., GOAL Com. North America 83 Walnut Street Wellesley, MA 02481 | None | Charity | Charitable Charitable | 2,500. |
| Generous Gardeners 5 Broadway Gloucester, MA 01930 | None | Charity | Charitable | 6,000. |
| Total from continuation sheets | | | | 119,000. |

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 |
|--|--|--------------------------------------|-------------------------------------|---------|
| Gloucester Civic & Garden Council 3 Fuller Street Gloucester, MA 01930 | None | Charity | charitable | 2,500. |
| Gloucester Stage Company 267 East Main Street Gloucester, MA 01930 | None | Charity | Charitable | 9,500. |
| Gloucester Writers Center 162 East Main Street Gloucester, MA 01930 | none | Charity | charitable | 500. |
| Golden Opportunities 323 High Street Walpole, MA 02081 | None | Charity | General support | 4,000. |
| Kestrel Educational Adventures 11 Highland Ter, Ste 2 Beverly, MA 01915 | None | Educational | Charitable | 1,000. |
| Lodge of St. Andrews 3 Nellburn Road, Deans, Livingston, West Lotian Scotland EH54 8QU | None | Charity | General support | 5,500. |
| Loyola University Maryland 4501 N. Charles Street Baltimore, MD 21210 | none | Educational | Educational | 15,000. |
| Manship Artist Residency P.O. Box 7071 Gloucester, MA 01930 | None | Charity | General support General support | 6,000. |
| Maritime Gloucester Sea Scouts 23 Harbor Loop Gloucester, MA 01930 | none | Charity | charitable | 5,000. |
| MBACC 123 High Street Dedham, MA 02027 | None | Charity | Charitable | 2,000. |
| Total from continuation sheets | | | | |

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|--------|
| Middlesex School 1400 Lowell Road Concord, MA 01742 | None | Educational | General support | 1,000. |
| Noble & Greenough 10 Campus Drive Dedham, MA 02026 | None | Educational | General support | 500. |
| Revels Inc 80 Mt. Auburn Street Watertown, MA 02472 | none | Charity | charitable | 1,000. |
| Rockport Music 37 Main Street Rockport, MA 01966 | | Charity | General support | 200. |
| Rocky Neck Cultural 6 Wenson Street Gloucester, MA 01930 | None | Charity | General support | 200. |
| Spirit of Adventure Counsel BSA | None | Charity | General support General support | 600. |
| Tilton School 70 Grove Street Haverill, MA 01832 | None | Educational | General support | 5,000. |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

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

| Source | (a) Revenue Per Books | (b) Net Investment Income | (c) Adjusted Net Income |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| US Treasury Interest | 488. | 488. | 488. |
| Total to Part I, line 3 | 488. | 488. | 488. |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|--|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Non-Qualified Div. (US Obligations) | 403. | 0. | 403. | 403. | 403. |
| Non-Qualified Domestic Dividends | 8,531. | 0. | 8,531. | 8,531. | 8,531. |
| Qualified Dividends US Obligations | 28. | 0. | 28. | 28. | 28. |
| Qualified Domestic Dividends | 64,039. | 0. | 64,039. | 64,039. | 64,039. |
| Qualified Foreign Dividends | 10,323. | 0. | 10,323. | 10,323. | 10,323. |
| To Part I, line 4 | 83,324. | 0. | 83,324. | 83,324. | 83,324. |

Form 990-PF Other Income Statement 3

| Description | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Non dividend distribution | 979. | 979. | 979. |
| capital gain distribution | 22. | 22. | 22. |
| Total to Form 990-PF, Part I, line 11 | 1,001. | 1,001. | 1,001. |

| Form 990-PF | Legal Fees | | | Statement | 4 |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Administration expenses-for legal fees | 6,197. | 6,197. | 0. | 0. | |
| To Fm 990-PF, Pg 1, ln 16a | 6,197. | 6,197. | 0. | 0. | |

| Form 990-PF | Accounting Fees | | | Statement | 5 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Taylor, Ganson & Perrin, LLP - accounting/tax fee | 4,359. | 4,359. | 0. | 0. | |
| To Form 990-PF, Pg 1, ln 16b | 4,359. | 4,359. | 0. | 0. | |

| Form 990-PF | Other Professional Fees | | | Statement | 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Trust investment fees | 9,614. | 9,614. | 0. | 0. | |
| To Form 990-PF, Pg 1, ln 16c | 9,614. | 9,614. | 0. | 0. | |

| Form 990-PF | Taxes | | | Statement | 7 |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Foreign tax withheld at source (various countries) | 1,197. | 0. | 0. | 0. | |
| To Form 990-PF, Pg 1, ln 18 | 1,197. | 0. | 0. | 0. | |

| Form 990-PF | Other Expenses | | | Statement | 8 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Form PC filing fee | 35. | 0. | 0. | 0. | |
| ADR Fees | 33. | 0. | 0. | 0. | |
| To Form 990-PF, Pg 1, ln 23 | 68. | 0. | 0. | 0. | |

| Form 990-PF | U.S. and State/City Government Obligations | | | Statement | 9 |
|--|--|----------------|------------|----------------------|---|
| Description | U.S. Gov't | Other Gov't | Book Value | Fair Market Value | |
| 25,000 shs Federal Farm Credit 11/16/16 2% 11/16/23 | X | | 24,688. | 24,086. | |
| Total U.S. Government Obligations | | | 24,688. | 24,086. | |
| Total State and Municipal Government Obligations | | | | | |
| Total to Form 990-PF, Part II, line 10a | | | 24,688. | 24,086. | |

| Form 990-PF | Corporate Stock | | Statement | 10 |
|----------------------------------|-----------------|--|----------------------|----|
| Description | Book Value | | Fair Market Value | |
| 270 shs Citigroup Inc. | 76,867. | | 20,091. | |
| 585 shs Procter & Gamble Co. | 24,786. | | 53,750. | |
| 1,500 shs Analog Devices Inc. | 21,223. | | 133,545. | |
| 1,139 shs American Elec Pwr Inc. | 48,763. | | 83,796. | |
| 700 shs Bristol Myers Squibb Co. | 42,138. | | 42,896. | |
| 1,000 shs AT & T Inc. | 48,748. | | 38,880. | |
| 1,000 shs Intel Corp | 36,248. | | 46,160. | |
| 200 shs IBM | 22,415. | | 30,684. | |
| 600 shs United Parcel Service | 36,749. | | 71,490. | |
| 1,400 shs Coca-Cola | 39,286. | | 64,232. | |
| 2,000 shs Boston Scientific Corp | 24,935. | | 49,580. | |
| 1000 shs Wells Fargo & Co | 26,499. | | 60,670. | |
| 1000 shs Schlumberger Ltd | 30,675. | | 67,390. | |
| 776 shs Bank of America Corp | 27,313. | | 22,908. | |
| 500 shs Pfizer Inc. | 17,906. | | 18,110. | |
| 1,000 shs General Electric | 43,171. | | 17,450. | |

| | | |
|---|------------|------------|
| 383 shs Northrop Grumman Corp | 18,768. | 117,547. |
| 500 shs Royal Dutch Pete Co.Par N GlDr 1.25 | 21,805. | 33,355. |
| 500 shs Becton Dickinson & Co. | 18,172. | 107,030. |
| 435 shs State Street Corp Cvt PFD | 19,783. | 42,460. |
| 500 shs United Nat Foods Inc. | 17,175. | 24,635. |
| 250 shs T E Connectivity Limited | 14,097. | 23,760. |
| 400 shs Zimmer Hldgs Inc. | 27,622. | 48,268. |
| 600 shs Paychex Inc. | 21,504. | 40,848. |
| 200 shs Deere & Co | 14,248. | 31,302. |
| 1,547 shs Merck & Co. Inc. | 64,330. | 87,050. |
| 727 shs AGNC Invt Corporation | 16,167. | 14,678. |
| 400 shs Verizon Communications | 10,619. | 21,172. |
| 400 shs Toronto Dominion Bank | 13,984. | 23,432. |
| 400 shs Accenture PLC | 24,480. | 61,236. |
| 300 shs General Mills | 11,136. | 17,787. |
| 142 shs Motorola Solutions Inc. | 9,590. | 12,828. |
| 130 shs Hartford Financial Svcs Group Inc. | 9,802. | 7,316. |
| 63 shs Huntington Ingalls Industries Inc. | 1,983. | 14,849. |
| 820 shs Phillipis 66 | 10,150. | 82,943. |
| 600 shs Agilent Technologies Inc | 18,636. | 40,182. |
| 1,536 Conocophillips | 30,150. | 84,311. |
| 133 shs General Motors Co. | 10,854. | 5,452. |
| 1,530 shs Gilead Sciences | 34,972. | 109,609. |
| 1,985 shs Lowe's Companies Inc | 31,031. | 184,486. |
| 300 shs Keysight Technologies | 7,188. | 12,480. |
| 155 shs Simon Property Group Inc. Reit | 13,093. | 26,620. |
| 239 shs Medtronic PLC | 17,646. | 19,399. |
| 500 shs H P Inc | 12,214. | 10,505. |
| 500 shs Hewlett Packard | 7,790. | 7,180. |
| 250 shs Texas Instruments | 13,899. | 26,110. |
| 5,800 shs Blackrock Income Tr | 36,437. | 35,786. |
| 238 shs Johnson Ctls Intl PLC | 9,328. | 9,070. |
| 1,680 shs Duke Energy Corp | 67,829. | 141,305. |
| 2,957 shs Public Svc Enterprise Group | 45,741. | 152,286. |
| 3,390 shs Southern Co | 52,680. | 163,025. |
| 1,200 shs Blackrock Core Bond Trust | 16,327. | 16,848. |
| 42 shs Dxc Technology | 3,324. | 3,986. |
| 984 shs Enbridge Inc. | 17,419. | 38,484. |
| 150 shs Nextera Energy | 21,309. | 23,429. |
| 68 shs Micro Focus | 2,215. | 2,284. |
| 30 shs Motors Liq. Co Cuc Tr | 0. | 281. |
| 750 shs Lily Eli & Co. | 62,812. | 63,345. |
| Total to Form 990-PF, Part II, line 10b | 1,446,031. | 2,810,591. |

| Form 990-PF | Other Investments | Statement | 11 |
|--|-------------------|------------|-------------------|
| Description | Valuation Method | Book Value | Fair Market Value |
| 5085 shs Allianzgi Convertible & Income Fund | COST | 78,376. | 35,748. |
| 59 shs Pentair Ltd | COST | 3,555. | 4,167. |
| 6 shs W M I Hldgs Corpcontra | COST | 8,325. | 5. |
| Total to Form 990-PF, Part II, line 13 | | 90,256. | 39,920. |