

# 2017

**Open to Public Inspection**

DAA

S-24

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		1,747,019	8,080,918	8,080,918
	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 (att schedule) ▶ <b>See Wrk</b>	939,386			
		Less allowance for doubtful accounts ▶	0	939,386	939,386	939,386
	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) <b>See Stmt 8</b>		1,994,394	2,832,798	4,578,886
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶ <b>Stmt 9</b>		1,636,633		
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶	882,400			
		Less accumulated depreciation (attach sch) ▶	11,871		870,529	
	15	Other assets (describe ▶ )				
	16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)		6,317,432	12,723,631	13,599,190
<b>Liabilities</b>	17	Accounts payable and accrued expenses			46,981	
	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 ▶ <b>See Statement 10</b> )			38,224	
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	85,205	
		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>				
<b>Net Assets or Fund Balances</b>	24	Unrestricted		6,317,432	12,638,426	
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see instructions)		6,317,432	12,638,426	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		6,317,432	12,723,631	

**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	6,317,432
2	Enter amount from Part I, line 27a	2	3,623,319
3	Other increases not included in line 2 (itemize) ▶ <b>See Statement 11</b>	3	2,697,675
4	Add lines 1, 2, and 3	4	12,638,426
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	12,638,426

**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)
<b>1a See Worksheet</b>				
<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>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>				
(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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>5,447,557</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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>	<b>952</b>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	255,133	10,844,699	0.023526
2015	818,504	10,876,647	0.075253
2014	869,246	10,819,530	0.080340
2013	964,272	9,328,039	0.103373
2012	271,833	8,099,962	0.033560
<b>2 Total of line 1, column (d)</b>			<b>2 0.316052</b>
<b>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</b>			<b>3 0.063210</b>
<b>4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5</b>			<b>4 14,252,673</b>
<b>5 Multiply line 4 by line 3</b>			<b>5 900,911</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6 55,372</b>
<b>7 Add lines 5 and 6</b>			<b>7 956,283</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8 1,907,117</b>

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>55,372</b>
<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>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>55,372</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>	<b>0</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>	<b>55,372</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	<b>3,582</b>
<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>	<b>75,000</b>
<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>	<b>78,582</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>1,576</b>
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>21,634</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> <b>21,634</b> <b>Refunded</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>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<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? If "Yes," attach a detailed description of the activities		<b>X</b>
<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? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<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>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions <b>MA</b>		
<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? If "No," attach explanation	<b>X</b>	
<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 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		<b>X</b>
12		<b>X</b>
13	<b>X</b>	

Website address ► **N/A**

- 14 The books are in care of ► **Charles Sabatt**  
**540 Main Street**

Telephone no ► **508-775-5050**Located at ► **Hyannis****MA**ZIP+4 ► **02601**

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year

► **15**

- 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?

	Yes	No
16		<b>X</b>

See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►

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

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

- 1a During the year, did the foundation (either directly or indirectly)
- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) ☐ Yes ☒ No
- b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- Organizations relying on a current notice regarding disaster assistance, check here
- 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?
- 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? ☐ Yes ☒ No
- If "Yes," list the years ► 20 , 20 , 20 , 20
- 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 )
- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
- 20 , 20 , 20 , 20
- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No
- b If "Yes," did it have excess business holdings in 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 )
- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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?

**N/A****N/A****N/A****N/A**

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

**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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12				

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

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

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

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. 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		
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments** (see instructions)

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. Add lines 1 through 3</b>	

**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>	<b>4,578,886</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>8,080,918</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>1,809,915</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>14,469,719</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>14,469,719</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>217,046</b>
<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>	<b>14,252,673</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>712,634</b>

**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>	<b>712,634</b>
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	<b>55,372</b>
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>55,372</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>657,262</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>657,262</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>657,262</b>

**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>	<b>1,907,117</b>
<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>	<b>1,907,117</b>
<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>55,372</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>1,851,745</b>

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				<b>657,262</b>
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <b>1,907,117</b>				
<b>a</b> Applied to 2016, 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 2017 distributable amount				<b>657,262</b>
<b>e</b> Remaining amount distributed out of corpus	<b>1,249,855</b>			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	<b>1,249,855</b>			
<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 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				<b>0</b>
<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 2012 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	<b>1,249,855</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017	<b>1,249,855</b>			

**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 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<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 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) )  
**N/A**

**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  
**N/A**

**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. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed  
**See Statement 13**

**b** The form in which applications should be submitted and information and materials they should include  
**No Formal Procedure**

**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  
**See Statement 14**

**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> Paid during the year <b>See Statement 15</b>				<b>1,771,130</b>
<b>Total</b>			<b>3a</b>	<b>1,771,130</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>3b</b>	



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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions.
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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

May the IRS discuss this return with the preparer shown below?  
See instructions ☒ Yes

Signature of officer or trustee

Date \_\_\_\_\_

Special Fiduciary

**Paid**  
**Preparer**  
**Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☒ if self-employed

**Douglas R. Crabtree CPA, CITP, MST**

08/13/20

Firm's name ④ **Crabtree CPA & Associates**

PTIN P00851925

Firm's address ④ **426 North Street  
Hyannis, MA 02601-5132**

Firm's EIN ④ 04-3142263  
Phone no 508-790-2727

Form **990-PF** (2017)

**Capital Gains and Losses for Tax on Investment Income**Form **990-PF****2017**

For calendar year 2017, or tax year beginning

, and ending

Name

**Lyndon Paul Lorusso Charitable  
Foundation of 2002**

Employer Identification Number

**54-2082336**

(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.)
(1) <b>Wells Fargo-ST Reported</b>	<b>P</b>	<b>05/01/17</b>	<b>05/02/17</b>
(2) <b>Wells Fargo-LT Reported</b>	<b>P</b>	<b>12/28/15</b>	<b>05/02/17</b>
(3) <b>Wells Fargo-LT Not Reported</b>	<b>P</b>	<b>08/19/06</b>	<b>08/09/17</b>
(4) <b>Well Fargo-ST Reported</b>	<b>P</b>	<b>03/29/17</b>	<b>05/01/17</b>
(5) <b>Well Fargo-LT Reported</b>	<b>P</b>	<b>03/28/16</b>	<b>05/01/17</b>
(6) <b>Well Fargo-LT Not Reported</b>	<b>P</b>	<b>03/28/16</b>	<b>12/15/17</b>
(7) <b>Sale of Investment Property</b>	<b>P</b>	<b>08/23/73</b>	<b>06/15/17</b>
(8) <b>Capital Gain Distribution</b>			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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) <b>6,251</b>		<b>5,970</b>	<b>281</b>
(2) <b>306,304</b>		<b>289,918</b>	<b>16,386</b>
(3) <b>42,456</b>		<b>25,427</b>	<b>17,029</b>
(4) <b>16,439</b>		<b>15,768</b>	<b>671</b>
(5) <b>471,064</b>		<b>439,758</b>	<b>31,306</b>
(6) <b>162</b>			<b>162</b>
(7) <b>7,000,000</b>		<b>1,636,633</b>	<b>5,363,367</b>
(8) <b>18,355</b>			<b>18,355</b>
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			<b>281</b>
(2)			<b>16,386</b>
(3)			<b>17,029</b>
(4)			<b>671</b>
(5)			<b>31,306</b>
(6)			<b>162</b>
(7)			<b>5,363,367</b>
(8)			<b>18,355</b>
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

## Other Notes and Loans Receivable

Form **990-PF****2017**

For calendar year 2017, or tax year beginning , and ending

Name

**Lyndon Paul Lorusso Charitable  
Foundation of 2002**

Employer Identification Number

**54-2082336****Form 990-PF, Part II, Line 7 - Additional Information**

Name of borrower	Relationship to disqualified person
(1) <b>Loan Receivable</b>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)	<b>939,386</b>	<b>939,386</b>	<b>939,386</b>
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>	<b>939,386</b>	<b>939,386</b>	<b>939,386</b>

# Federal Statements

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## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Partnership Revenue	\$ 5,114	\$	\$ 5,114
Total	\$ 5,114	\$ 0	\$ 5,114

## Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal Fees	\$ 46,981	\$	\$	\$ 46,981
Total	\$ 46,981	\$ 0	\$ 0	\$ 46,981

## Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 6,475	\$	\$	\$ 6,475
Total	\$ 6,475	\$ 0	\$ 0	\$ 6,475

## Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes	\$ 83,005	\$ 473	\$	\$ 82,531
Total	\$ 83,005	\$ 473	\$ 0	\$ 82,531



## Federal Statements

### Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/17	Hyannis Star Motel	483,100	\$	S/L	39	\$ 11,871	\$	\$
1/01/17	Hyannis Star Land	399,300			0			
Total		\$ 882,400	\$ 0			\$ 11,871	\$ 0	\$ 0

### Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Other Costs	5			
Total	\$ 5	\$ 0	\$ 0	\$ 0

### Statement 7 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
12,500					7/11/17
5,000					7/18/17
15,000					6/20/17
5,000					8/15/17
5,000					11/28/17
5,700					12/05/17
250,000					1/31/17
25,000					6/27/17
1,100,000					7/18/17
1,000					11/07/17
50,000					10/24/17

# Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants (continued)

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
12,500					6/06/17
5,000					11/28/17
5,000					11/14/17
50,000					4/25/17
10,000					4/25/17
4,500					7/25/17
5,000					7/18/17
10,000					12/19/17
4,500					9/14/17
125,000					6/27/17
10,000					10/24/17
430					11/07/17
5,000					8/08/17
50,000					12/19/17

## Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Wells Fargo	\$ 1,994,394	\$ 2,196,841	Cost	\$ 3,640,675
Wells fargo		635,957	Cost	938,211
Total	\$ 1,994,394	\$ 2,832,798		\$ 4,578,886

## Statement 9 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Village of Barnstable Land	\$ 1,636,633	\$	\$	\$
Total	\$ 1,636,633	\$ 0	\$ 0	\$ 0

**Federal Statements****Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities "**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Other Liabilities	\$	\$ 38,189
Accrued MA Tax		35
Total	\$ 0	\$ 38,224

**Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Hyannis Star Recovery - Per Court Order	\$ 882,400
Investments - Per Court Order	815,275
Independence Park Inc	1,000,000
Total	\$ 2,697,675

## Federal Statements

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**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Ellen Lorusso P.O. Box 1776 Hyannis MA 02601	Trustee	1.00	0	0	0
Paul Lorusso P.O. Box Hyannis MA 02601	Trsutee	1.00	0	0	0
Andrew Court P.O. Box 1776 Hyannis MA 02601	Trsutee	1.00	0	0	0
Christopher Court P.O. Box Hyannis MA 02601	Trsutee	1.00	0	0	0
Mark Thompson P.O. Box 1776 Hyannis MA 02601	Trsutee	8.00	0	0	0
Charles Sabatt 540 Main Street Hyannis MA 02601	Special Fidu	1.00	0	0	0

**Statement 13 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for Applications**Description

Charles Sabatt 508-775-5050  
540 Main Street Hyannis MA 02601  
cms@sabattlaw.com

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

No Formal Procedure

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description

None

**Statement 14 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description

Grants restricted to charitable organizations located in  
Cape Cod.

# Federal Statements

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## Statement 15 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Status	Purpose	Amount
Address	Relationship					
Alzheimer's Services of CC & Island 4 Bayview Street West Yarmouth MA 02673				Public	General	12,500
Barnstable County Deputy Sheriff's P.O. Box 3028 Pocasset MA 02559				Public	General	5,000
Barnstable Historical Society Barnstable MA 02630				Public	General	15,000
Barnstable Police Assn. Centerville MA 02632				Public	General	5,000
Barnstable Police Assn. Centerville MA 02632				Public	General	5,000
Cape Cod Cares for the Troops Harwich MA 02645				Public	General	5,700
Cape Cod Health Care Hyannis MA 02601				Public	General	250,000
Cape Cod Health Care Hyannis MA 02601				Public	General	25,000
Cape Cod Health Care Hyannis MA 02601				Public	General	1,100,000
CC Gymnastics Comp Team Yarmouth Port MA 02675				Public	General	1,000
Community Health Center of Cape Cod Masphee MA 02649				Public	General	50,000
HopeHealth, Inc Brockton MA 02301				Public	General	12,500
HopeHealth, Inc Brockton MA 02301				Public	General	5,000
Hyannis Main St. BID Hyannis MA 02601				Public	General	5,000
Cape Cod Child Development Hyannis MA 02601				Public	General	50,000
Family Pantry of Cape Cod Harwich MA 02645				Public	General	10,000
Katelynn's Closet South Yarmouth MA 02664				Public	General	4,500

## Federal Statements

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**Statement 15 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
MSPCA Cape Cod	Centerville MA 02632	1577 Falmouth Road	Public		General		5,000
Salvation Army In Hyannis	Hyannis MA 02601	100 North Street	Public		General		10,000
Shea's Youth Basketball Association	Hyannis MA 02601	83 Pearl Street	Public		General		4,500
Trinity Christian Academy	Barnstable MA 02630	979 Mary Dunn Road	Public		General		125,000
Trinity Christian Academy	Barnstable MA 02630	979 Mary Dunn Road	Public		General		10,000
Trinity Christian Academy	Barnstable MA 02630	979 Mary Dunn Road	Public		General		430
Yarmouth Police Assn.	Yarmouth Port MA 02675	P.O. Box 701	Public		General		5,000
YMCA Cape Cod	West Barnstable MA 02668	2245 Iyannough Road	Public		General		50,000
Total							<u>1,771,130</u>