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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 06-01-2017 , and ending 05-31-2018

Name of foundation
THE SANDY RIVER CHARITABLE FOUNDATION

A Employer identification number
52-2029911

Number and street (or P O box number if mail is not delivered to street address) 349 VOTER HILL RD | Room/suite

B Telephone number (see instructions)
(610) 260-0689

City or town, state or province, country, and ZIP or foreign postal code
FARMINGTON, ME 04938

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 37,529,059

J Accounting method ☐ Cash ☐ Accrual ☑ Other (specify) Modified Cash
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	477	477		
	4	Dividends and interest from securities	821,141	821,141		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	645,480			
	b	Gross sales price for all assets on line 6a 19,702,547				
	7	Capital gain net income (from Part IV, line 2)		645,480		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	601	601		
	12	**Total.** Add lines 1 through 11	1,467,699	1,467,699		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	42,289	4,229		38,060
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,991	599		5,392
	16a	Legal fees (attach schedule)	6,431	0		6,431
	b	Accounting fees (attach schedule)	33,593	3,359		30,234
	c	Other professional fees (attach schedule)	160,272	157,213		3,059
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,783	8,871		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,514	0		6,514
	22	Printing and publications				
	23	Other expenses (attach schedule)	13,948	9,395		4,553
	24	**Total operating and administrative expenses.** Add lines 13 through 23	278,821	183,666		94,243
	25	Contributions, gifts, grants paid	1,390,120			1,390,120
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,668,941	183,666		1,484,363
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-201,242			
	b	**Net investment income** (if negative, enter -0-)		1,284,033		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	44,461	243,720	243,720
	2	Savings and temporary cash investments	1,720,684	1,610,469	1,610,469
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 5,985,030			
		Less allowance for doubtful accounts ▶ 0	5,685,983	5,985,030	5,985,030
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	2,116,231	1,827,155	1,827,155
	b	Investments—corporate stock (attach schedule)	16,914,844	18,920,181	18,920,181
	c	Investments—corporate bonds (attach schedule)	4,648,088	3,827,916	3,827,916
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,172,464	4,289,588	4,289,588
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	825,000	825,000	825,000
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	36,127,755	37,529,059	37,529,059
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶** ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	36,127,755	37,529,059	
	30	**Total net assets or fund balances** (see instructions)	36,127,755	37,529,059	
	31	**Total liabilities and net assets/fund balances** (see instructions)	36,127,755	37,529,059	

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	36,127,755
2	Enter amount from Part I, line 27a	2	-201,242
3	Other increases not included in line 2 (itemize) ▶	3	1,602,546
4	Add lines 1, 2, and 3	4	37,529,059
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	37,529,059

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	See Additional Data Table			
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 645,480

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) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,112,471	33,580,845	0 062907
2015	2,582,242	33,746,263	0 076519
2014	1,857,814	36,862,973	0 050398
2013	2,209,324	36,017,794	0 061340
2012	1,526,100	34,627,602	0 044072

2	**Total** of line 1, column (d)	2	0 295236
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 059047
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	35,793,670
5	Multiply line 4 by line 3	5	2,113,509
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,840
7	Add lines 5 and 6	7	2,126,349
8	Enter qualifying distributions from Part XII, line 4	8	1,484,363

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	25,681
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	25,681
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	25,681
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	36,203		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d			7	36,203
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	239
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,283
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 10,283	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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 General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶SRCFOUNDATION ORG

14 The books are in care of ▶BALDWIN FAMILY OFFICE LLC Telephone no ▶(610) 260-0689

Located at ▶100 FOUR FALLS CORP CENTER STE 202 WEST CONSHOHOCKEN PA ZIP+4 ▶19428

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 |

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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?		1c		No
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? If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___	☐ Yes ☑ No			
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)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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?		4b		No

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)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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	Title, and average hours per week (b) 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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services		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	
2	
3	
4	

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
1 WESTERN MAINE COMMUNITY ACTIONDATE OF LOAN AGREEMENT - 4-1-2016FUNDING DATE - 10-05-20161% ANNUAL ON OUTSTANDING PRINCIPAL BALANCESPRINCIPAL REPAYMENT DUE IN FULL 5/1/2019	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	34,981,089
b	Average of monthly cash balances		1b	1,357,662
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	36,338,751
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	36,338,751
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	545,081
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	35,793,670
6	**Minimum investment return.** Enter 5% of line 5		6	1,789,684

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

1	Minimum investment return from Part X, line 6		1	1,789,684
2a	Tax on investment income for 2017 from Part VI, line 5	2a 25,681		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	25,681
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,764,003
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,764,003
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	1,764,003

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	1,484,363
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	1,484,363
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 (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,484,363

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
1 Distributable amount for 2017 from Part XI, line 7					1,764,003
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2017					
a From 2012.					
b From 2013.	336,867				
c From 2014.	41,663				
d From 2015.	823,291				
e From 2016.					
f **Total** of lines 3a through e.		1,201,821			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,484,363					
a Applied to 2016, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					1,484,363
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))*		279,640			279,640
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		922,181			
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 instructions				0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)		0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		922,181			
10 Analysis of line 9					
a Excess from 2013.	57,227				
b Excess from 2014.	41,663				
c Excess from 2015.	823,291				
d Excess from 2016.					
e Excess from 2017.					

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . . ▶ 3a				1,390,120
b *Approved for future payment*				
Total . . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	477	
4 Dividends and interest from securities			14	821,141	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900099		14	601	
8 Gain or (loss) from sales of assets other than inventory			18	645,480	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,467,699	0

13 Total. Add line 12, columns (b), (d), and (e) 13 1,467,699

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

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

******	2019-04-11	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ERIC T MECK		2019-04-11		P01021036
Firm's name ▶ BALDWIN FAMILY OFFICE LLC				Firm's EIN ▶23-3016363
Firm's address ▶ 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428				Phone no (610) 260-1555

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

(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)
THE BLACKSTONE GROUP, LP (PASSTHROUGH)	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
COASTAL VENTURES IV LIMITED PARTNERSHIP K-1	P		
TEEKAY LNG PARTNERS LP K-1	P		
COASTAL VENTURES II LIMITED PARTNERSHIP K-1	P		
COASTAL VENTURES III LIMITED PARTNERSHIP K-1	P		
COASTAL VENTURES LIMITED PARTNERSHIP K-1	P		
PATIENT CAPITAL COLLABORATIVE 11 LP K-1	P		
PATIENT CAPITAL COLLABORATIVE 09 LP K-1	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			958
16,743,495		16,842,893	-99,398
2,959,052		2,288,699	670,353
			-87
			-17
			15,838
			59,026
			13,871
			-3,145
			-166

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			958
			-99,398
			670,353
			-87
			-17
			15,838
			59,026
			13,871
			-3,145
			-166

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

(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)
VANGUARD NATURAL RESOURCES LLC K-1	P		
PATIENT CAPITAL COLLABORATIVE 13 LP K-1	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			-7,909
			-3,844

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,909
			-3,844

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ARCHIE W BERRY JR 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	PRESIDENT 1 00	0	0	0
NATHANAEL W BERRY 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	VICE PRESIDENT / SECRETARY 24 00	42,289	5,991	0
JON W BERRY 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	TREASURER 1 00	0	0	0
NAN BERRY 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1 00	0	0	0
MARLA S BERRY 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1 00	0	0	0
SUPHAPORN V BERRY 100 FOUR FALLS CORP CTR STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A KIDS PLACE IN TAMPA BAY 1715 LILTHIA PINECREST ROAD BRANDON, FL 33511	NONE	PUBLIC CHARITY	EXPANSION CHALLENGE	60,000
BUSINESS ALLIANCE FOR LOCAL LIVING ECON 23 BROADWAY OAKLAND, CA 94612	NONE	PUBLIC CHARITY	GENERAL OPER	20,000
THE CARROT PROJECT CORP 89 SOUTH STREET SUITE 700 BOSTON, MA 02111	NONE	PUBLIC CHARITY	BOSTON AREA DEVELOPMENT	40,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CONFLUENCE PHILANTHROPY 436 14TH STREET OAKLAND, CA 94612	NONE	PUBLIC CHARITY	GENERAL OPER	2,000
FAMILY AND CHILDREN'S ASSOCIATION 100 E OLD COUNTRY ROAD MINEOLA, NY 11501	NONE	PUBLIC CHARITY	STEP UP TO SUCCESS	40,000
FARMINGTON AREA ECUMENICAL MINISTRY 227 MAIN STREET FARMINGTON, ME 04938	NONE	PUBLIC CHARITY	HEAT DANCE MATCH	5,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GOOD SHEPHERD FOOD BANK PO BOX 1807 AUBURN, ME 04211	NONE	PUBLIC CHARITY	MAINE FEEDING MAINERS	100,000
HAWTHORNE VALLEY ASSOCIATION INC 327 COUNTY ROAD GHENT, NY 12075	NONE	PUBLIC CHARITY	FARM ECOLOGY PROGRAM	60,000
HEALTH & WELFARE COUNCIL OF NASSAU COUNTY 150 BROADHOLLOW RD MELVILLE, NY 11747	NONE	PUBLIC CHARITY	GENERAL OPER	75,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOLT INTERNATIONAL CHILDREN'S SERVICES 1195 CITY VIEW STREET EUGENE, OR 97402	NONE	PUBLIC CHARITY	CHILD NUTRITION PROGRAM	200,000
INQUIRING SYSTEMS INC 21885 BONNESS RD SONOMA, CA 95476	NONE	PUBLIC CHARITY	NE COFED FELLOW	45,000
INTERVALE CENTER 180 INTERVALE ROAD BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MIDDLE COUNTRY LIBRARY FOUNDATION INC 101 EASTWOOD BLVD CENTERREACH, NY 117202745	NONE	PUBLIC CHARITY	GENERAL OPERATING	19,250
NEW HAMPSHIRE COMMUNITY LOAN FUND 7 WALL STREET CONCORD, NH 03301	NONE	PUBLIC CHARITY	GENERAL OPERATING	50,000
OAK GROVE SCHOOL FOUNDATION 86 WINTHROP ST AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	CENTRAL MAINE MINI GRANT PROJECT	50,000
Total . . . . ▶ 3a				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OREGON STATE UNIVERSITY 104 KERR ADMIN BUILDING CORVALLIS, OR 97331	NONE	PUBLIC CHARITY	GENERAL OPERATING	15,000
PHILADELPHIA ZOO 3400 W GIRARD AVENUE PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	SUSTAINABLE MANAGER	85,000
PHILANTHROPY NEW YORK 79 FIFTH AVENUE NEW YORK, NY 100033076	NONE	PUBLIC CHARITY	GENERAL OPERATING	2,370
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SALVATION ARMY - NEW ENGLAND 297 CUMBERLAND AVENUE PORTLAND, ME 04101	NONE	PUBLIC CHARITY	STAFF CABIN RENOVATION	75,000
SALVATION FARMSPO BOX 1174 MORRISVILLE, VT 05661	NONE	PUBLIC CHARITY	GENERAL OPERATING	20,000
SLOW MONEY INSTITUTE INC PO BOX 2231 BOULDER, CO 80306	NONE	PUBLIC CHARITY	GENERAL OPERATING	15,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STROLLING OF THE HEIFERS INC 105 PARTRIDGE RD E DUMMERSTON, VT 05346	NONE	PUBLIC CHARITY	FARM TO TABLE APPRENTICE	20,000
STROLLING OF THE HEIFERS INC 105 PARTRIDGE RD E DUMMERSTON, VT 05346	NONE	PUBLIC CHARITY	WINDHAM GROVE MATCH	30,000
THE MAINE INITIATIVES INC 56 NORTH STREET SUITE 100 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	GENERAL OPERATING	20,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE NEW VENTURE FUND 16 W MISSION STREET SUITE M SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	GENERAL OPERATING	6,500
THIRD SECTOR NEW ENGLAND 2 BELMONT TERRACE SOMERVILLE, MA 02143	NONE	PUBLIC CHARITY	MAINE FOOD STRATEGY PROJECT	17,000
TIDES CENTERNESAWGPO BOX 2247 KINGSTON, NY 12402	NONE	PUBLIC CHARITY	GENERAL OPERATING	1,000
Total . . . . ▶ 3a				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VERMONT LAND TRUST8 BAILEY AVE MONTPELIER, VT 05602	NONE	PUBLIC CHARITY	PINE ISLAND COMMUNITY FARM	20,000
VERMONT SUSTAINABLE JOBS FUNDS INC 3 PITKIN COURT SUITE 301 MONTPELIER, VT 05602	NONE	PUBLIC CHARITY	GENERAL OPERATING	75,000
WAGNER FREE INSTITUTE OF SCIENCE 1700 MONTGOMERY AVE PHILADELPHIA, PA 19121	NONE	PUBLIC CHARITY	GENERAL OPERATING	50,000
Total . . . . ▶ **3a**				1,390,120

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WESTERN MAINE COMMUNITY ACTION 20 A CHURCH STREET EAST WILTON, ME 04234	NONE	PUBLIC CHARITY	KEEPING SENIOR HOME INITIATIVE	12,000
WESTERN MAINE ALLIANCEPO BOX 29 FARMINGTON, ME 04938	NONE	PUBLIC CHARITY	GENERAL OPERATING	150,000
Total . . . . ▶ **3a**				1,390,120

TY 2017 Accounting Fees Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/ADMIN/TAX FEES	33,593	3,359		30,234

TY 2017 Investments Corporate Bonds Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FANNIE MAE 31359MGK3 110000	148,273	148,273
FANNIE MAE 3135G0T94 185000	182,082	182,082
FEDERAL HOME LN 3137EAEL9 170000	169,058	169,058
FEDERAL NATL MTG 3138EREA4 90000	94,655	94,655
FREDDIE MAC 3134A4KX1 160000	214,373	214,373
FANNIE MAE 3138ETPN0 9000	6,194	6,194
FANNIE MAE 3140J6EW3 290000	279,534	279,534
FEDERAL NATL MTG 3138ESAD0 386000	314,436	314,436
FEDERAL NATL MTG 3140J7RS6 50000	49,894	49,894
FEDERAL NATL MTG AS 3140J7MQ5 87000	84,685	84,685
FHLMC 2B5646 31326LHX6 6000	5,311	5,311
FHLMC A91953 3.1294E+2610000	1,784	1,784
FHLMC C0- 31292LHA6 38000	8,968	8,968
FHLMC G 3128M43K7 8000	242	242
FHLMC G 3128M6MW5 37000	880	880
FHLMC G 3128M8YE8 3000	450	450
FHLMC G 3128M93H3 5000	1,875	1,875
FHLMC G 3128M9Q47 39000	16,074	16,074
FHLMC G 3128M9XS6 98000	27,329	27,329
FHLMC G 3128M9YP1 76000	21,308	21,308

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FHLMC G 31335AQ27 6000	3,773	3,773
FHLMC G 31335ATC2 3000	1,647	1,647
FHLMC G04263 3128M6B80 349000	10,413	10,413
FHLMC G07884 3128MACV9 5000	1,912	1,912
FHLMC G60020 31335AAV0 5000	2,614	2,614
FHLMC G60257 31335AJA7 5000	2,735	2,735
FHLMC G60260 31335AJD1 97000	54,778	54,778
FHLMC G60409 31335AN20 8000	4,827	4,827
FHLMC G60647 31335AWG9 5000	3,524	3,524
FHLMC G60672 31335AW95 5000	3,745	3,745
FHLMC G60737 31335AZA9 159000	121,885	121,885
FHLMC G60738 31335AZB7 76000	55,702	55,702
FHLMC G61024 31335BD52 4000	3,467	3,467
FHLMC G61160 31335BJD9 12000	10,781	10,781
FHLMC G61308 31335BNZ5 3000	3,115	3,115
FHLMC G61357 31335BQJ8 5000	5,469	5,469
FHLMC Z 3132FCC52 16000	8,480	8,480
FNMA 4.50% 30YR TBA POOL 01F042673 60000	62,550	62,550
FNMA PL 31409TUZ9 15000	1,042	1,042
FNMA PL 31410LNV0 1000	569	569

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FNMA PL 190360 31368HMH3 38000	1,813	1,813
FNMA PL 725027 31402CPL0 402000	16,923	16,923
FNMA PL 788149 31405FTE2 812000	100,304	100,304
FNMA PL 889583 31410KJ47 105000	8,154	8,154
FNMA PL 889841 31410KS62 25000	1,480	1,480
FNMA PL 890362 31410LFB3 15000	5,861	5,861
FNMA PL 929187 31412MJ82 40000	2,770	2,770
FNMA PL 931557 31412P5S6 146000	31,950	31,950
FNMA PL 932388 31412Q2V0 25000	7,221	7,221
FNMA PL 995065 31416BMN5 305000	18,991	18,991
FNMA PL 995203 31416BRY6 129000	8,679	8,679
FNMA PL AB2894 31416YGC6 22000	6,506	6,506
FNMA PL AB2895 31416YGD4 75000	12,689	12,689
FNMA PL AB2896 31416YGE2 5000	863	863
FNMA PL AB2959 31416YJD1 10000	2,972	2,972
FNMA PL AC 31417QV68 12000	3,698	3,698
FNMA PL AC8444 31417VL27 1000	223	223
FNMA PL AC8517 31417VPB3 5000	916	916
FNMA PL AE0671 31419AW94 248000	27,515	27,515
FNMA PL AL 3138EM2F7 12000	4,501	4,501

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FNMA PL AL 3138EPDL5 16000	7,605	7,605
FNMA PL AL2629 3138EJ4P0 46000	8,413	8,413
FNMA PL AL2903 3138EKGM1 10000	4,051	4,051
FNMA PL AL8325 3138ETHB5 23000	14,755	14,755
FNMA PL AL8484 3138ETNA0 97000	67,705	67,705
FNMA PL AL9053 3138ERBX7 10000	7,643	7,643
FNMA PL AL9570 3138ERT42 10000	8,276	8,276
FNMA PL AL9690 3138ERXU9 10000	8,682	8,682
FNMA PL AS3651 3138WDBV2 6000	3,183	3,183
FNMA PL AS7198 3138WG7L2 5000	3,926	3,926
FNMA PL AS7566 3138WHMQ2 5000	3,899	3,899
FNMA PL AW1014 3138XQDU2 30000	12,068	12,068
FNMA PL BC 3140EY7B1 3000	1,804	1,804
FNMA PL BF0174 3140FXFQ0 162000	147,022	147,022
FNMA PL BM1886 3140J6CY1 254000	242,157	242,157
FNMA PL BM3617 3140J8AT0 160000	164,954	164,954
FNMA PL CA0522 3140Q7SL2 293000	275,690	275,690
FNMA PL MA2956 31418CJA3 185000	167,092	167,092
FNMA TBA 01F030678 107000	103,660	103,660
FNMA TBA 3.5% 30 YRTBA POOL 01F032674 288000	286,920	286,920

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GNMA PL 782786 36241LCX2 20000	6,253	6,253
GNMA PL AR8429C 36193FLJ4 2000	1,054	1,054
GNMA PL AS6771C 36193SQY8 3000	1,126	1,126
GNMA PL MA3602M 36179SAB3 5000	2,418	2,418
GNMA PL MA3940M 36179SLV7 25000	15,612	15,612
GNMA PL MA4074M 36179SQ34 7000	4,766	4,766
GNMA PL MA4201M 36179SU21 4000	2,720	2,720

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TY 2017 Investments Corporate Stock Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION
EIN: 52-2029911

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY MMM 600	118,338	118,338
ABBOTT LABORATORIES ABT 1000	61,530	61,530
ABBVIE INC ABBV 1000	98,940	98,940
ADIDAS ADDYY 750	85,343	85,343
ALLERGAN PLC AGN 552	83,242	83,242
ALPHABET INC CLASS A GOOGL 50	55,000	55,000
ALPHABET INC CLASS C GOOG 50	54,250	54,250
ALTABA INCORPORATED AABA 40	3,086	3,086
AMAZON.COM INC AMZN 40	65,185	65,185
AMERICAN TOWER REIT AMT 1000	138,370	138,370
ANDEAVOR ANDV 2500	361,075	361,075
APPLE COMPUTER INC AAPL 1750	327,023	327,023
AUTODESK INC ADSK 800	103,280	103,280
AXA ADS AXAHY 2050	51,496	51,496
BAYER A G SPONSORED ADR BAYRY 4952	148,263	148,263
BEIJING ENTERPRISES WATER GROUP LTD BJWTF 113534	68,469	68,469
BERKSHIRE HATHAWAY CL A BRK'A 15	4,308,000	4,308,000
BLACKROCK INC BLK 400	213,692	213,692
BOEING CO BA 100	35,216	35,216
BRAZIL FOODS S A ADR BRFS 3500	20,230	20,230
BROADCOM LIMITED AVGO 125	31,509	31,509
BROOKFIELD RENEWABLE PARTNERS LP BEP 2500	77,300	77,300
CARNIVAL CORP CCL 2055	127,985	127,985
CHECK POINT SOFTWARE TECHNOLOGIES CHKP 3100	301,816	301,816
CH ROBINSON WORLDWIDE INC CHRW 950	82,650	82,650
CHINA MOBILE (HK) 0941.HK 7500	66,930	66,930
CISCO SYSTEMS INC CSCO 10000	427,100	427,100
CK ASSET HOLDINGS LTD CHKGF 6000	50,108	50,108
CK HUTCHISON HOLDINGS LTD CKHUF 6000	67,741	67,741
CONOCOPHILLIPS COP 6400	431,296	431,296

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COSTCO WHOLESALE CORPORATION COST 300	59,472	59,472
CTRIP.COM INTL LTD CTRP 1600	72,144	72,144
DANAHER CORP DHR 2000	198,560	198,560
DANONE SPON ADR DANOY 1400	21,497	21,497
EOG RESOURCES INC EOG 500	58,905	58,905
FACEBOOK INC FB 500	95,890	95,890
FANUC CORPORATION FANUY 2500	52,863	52,863
FIRST TR ISE CLOUD COMP ETF SKYY 1000	52,290	52,290
FMC CORP FMC 300	26,127	26,127
FORTIVE CORP FTV 1000	72,690	72,690
GENERAL DYNAMICS CORP GD 400	80,684	80,684
GOLDMAN SACHS GROUP INC GS 500	112,940	112,940
HSBC PLC SPON ADR HSBC 975	47,171	47,171
ICICI BANK LTD ADR IBN 9900	83,061	83,061
INFOSYS TECHNOLOGIES LTD INFY 10600	192,814	192,814
INTEL CORP INTC 6000	331,200	331,200
ISHARES FRONTIER FUND FM 3100	93,713	93,713
ITAU UNIBANCO MULTIPLO ADR ITUB 8132	93,925	93,925
J.P. MORGAN CHASE & CO JPM 900	96,309	96,309
KOMATSU LTD ADR NEW KMTUY 5200	170,066	170,066
LAS VEGAS SANDS CORP LVS 1100	88,671	88,671
MARRIOTT VACATIONS VAC 300	36,072	36,072
MARSH & MCLENNAN CO INC MMC 500	40,185	40,185
MASTERCARD INC MA 500	95,060	95,060
MAXLINEAR INC MXL 5000	91,750	91,750
MC CORMICK & CO INC N-VT MKC 200	20,200	20,200
METTLER TOLEDO INTL INC MTD 1147	631,699	631,699
MICROSOFT CORP. MSFT 5000	494,200	494,200
NIKE INC NKE 900	64,620	64,620
NOBLE ENERGY INC NBL 900	32,130	32,130

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORFOLK SOUTHERN CORP NSC 3000	454,950	454,950
NOVARTIS A G SPON ADR NVS 2036	151,723	151,723
NOVO NORDISK NVO 2500	118,850	118,850
NUTRIEN LTD NTR 720	36,468	36,468
NXP SEMICONDUCTORS N.V. NXPI 800	91,200	91,200
ON SEMICONDUCTOR CO ON 2000	50,260	50,260
PDC ENERGY INC PDCE 3000	181,470	181,470
PETROLEO BRASILEIRO ADR PBR 1120	13,283	13,283
PHILLIPS 66 PSX 4000	465,960	465,960
PROCTER & GAMBLE CO. PG 1000	73,170	73,170
PROGRESSIVE CORP PGR 1500	93,135	93,135
PRUDENTIAL FINANCIAL INC PRU 475	45,999	45,999
PT INDOCEMENT TUNGGAL PRAKARSA PITPF 40000	50,756	50,756
QUALCOMM INC QCOM 10000	581,200	581,200
ROYAL DUTCH SHELL A ADRF RDSA 2100	146,118	146,118
RYANAIR HOLDINGS PLC RYAAY 2193	254,191	254,191
SCHLUMBERGER LTD SLB 5545	380,775	380,775
SHIP FINANCE INTL SFL 4951	70,552	70,552
SHIRE PLC ADR SHPG 1000	164,240	164,240
SHOPIFY INC SHOP 500	74,045	74,045
SPDR GOLD TRUST GLD 1000	123,100	123,100
SYMANTEC CORP SYMC 14000	290,920	290,920
TAIWAN SEMICONDUCTOR MFG CO LTD SPON ADR TSM 8634	334,136	334,136
TAKE TWO INTERACTIVE SOFTWARE INC TTWO 12000	1,344,960	1,344,960
TAL EDUCATION GROUP TAL 7950	337,557	337,557
TATA MOTORS LTD TTM 6462	134,927	134,927
TEEKAY LNG PRTNS TGP 2000	34,600	34,600
TIDEWATER INC NEW TDW 95	2,752	2,752
TIDEWATER INC NEW 23 WTS TDDTW 167	504	504
TIDEWATER INC NEW 23 WTS TDWTW 154	548	548

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TIFFANY & CO TIF 450	58,851	58,851
TOWNGAS CHINA CO ORD TGASF 90000	88,358	88,358
TRACTOR SUPPLY COMPANY TSCO 3000	222,930	222,930
VALE S.A. VALE 3925	53,380	53,380
VALERO ENERGY CORP VLO 2000	242,400	242,400
VERIZON COMMUNICATIONS VZ 591	28,173	28,173
VISA INC. V 1200	156,864	156,864
VODAFONE GROUP PLC VOD 1227	31,816	31,816
WAL-MART DE MEXICO CV SPN ADR CL V WMMVY 3850	96,289	96,289
ZOETIS INC ZTS 2000	167,400	167,400

TY 2017 Investments Government Obligations Schedule

Name:	THE SANDY RIVER CHARITABLE FOUNDATION
EIN:	52-2029911
US Government Securities - End of Year Book Value:	1,827,155
US Government Securities - End of Year Fair Market Value:	1,827,155
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2017 Investments - Other Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STEINER FOUNDATION	AT COST	1,903,105	1,903,105
COASTAL VENTURES LP II	AT COST	296,991	296,991
COASTAL VENTURES, LP III	AT COST	173,444	173,444
COASTAL VENTURES LP IV	AT COST	94,490	94,490
VSJF FLEX CAPITAL FUND	AT COST	244,957	244,957
PATIENT CAPITAL COLLAB. '11	AT COST	17,654	17,654
PATIENT CAPITAL COLLAB. 13	AT COST	110,150	110,150
PATIENT CAPITAL COLLABORATIVE ' 09	AT COST	30,951	30,951
SERIES SEED CONVERTIBLE PREFERRED	AT COST	135,000	135,000
FULL SUN CONVERTIBLE PREFERRED	AT COST	93,499	93,499
ACCION FRONTIER INCLUSION FUND	AT COST	745,014	745,014
WHITETHORNE LLC	AT COST	444,333	444,333

TY 2017 Legal Fees Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,431	0		6,431

TY 2017 Other Assets Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CEI INVESTMENT NOTES (PRI)	50,000	50,000	50,000
SOMERSET ECONOMIC DEVELOPMENT CORP NOTES (PRI)	150,000	150,000	150,000
THIRD SECTOR NEW ENGLAND NOTES (PRI)	150,000	150,000	150,000
THIRD SECTOR NEW ENGLAND NOTES (PRI)	150,000	150,000	150,000
COMMUNITY CONCEPTS FINANCE CORPORATION	250,000	250,000	250,000
WESTERN MAINE COMMUNITY ACTION (PRI)	75,000	75,000	75,000

TY 2017 Other Expenses Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	20	0		20
DUES/MEMBERSHIP FEES	4,500	0		4,500
SUPPLIES	33	0		33
BROOKFIELD RENEWABLE PARTNERS LP (FROM K-1)	78	78		0
POWERSHARES DB AGRICULTURE FUND (FROM K-1)	2,060	2,060		0
VANGUARD NATURAL RESOURCES, LLC (ALLOCATED FROM K-1)	7,257	7,257		0

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TY 2017 Other Income Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP	601	601	601
VSJF FLEXIBLE CAPITAL FUND (PASSIVE)	16,914	16,914	16,914
COASTAL VENTURES LP (LOSS ALLOWED - PAL LIMITATIONS)	-110	-110	-110
COASTAL VENTURES II LP (LOSS ALLOWED - PAL LIMITATIONS)	-52	-52	-52
CEI COMMUNITY VENTURES FUND, LP (LOSS ALLOWED - PAL LIMITATIONS)	-9,066	-9,066	-9,066
PATIENT CAPITAL COLLABORATIVE, 11 LP (LOSS ALLOWED - PAL LIMITATIONS)	-89	-89	-89
COASTAL VENTURES III LP (LOSS ALLOWED - PAL LIMITATIONS)	-2,366	-2,366	-2,366
PATIENT CAPITAL COLLABORATIVE, 09 LP (LOSS ALLOWED - PAL LIMITATIONS)	-58	-58	-58
RSF MEZZANINE FUND, LP LOSS ALLOWED	-4,446	-4,446	-4,446
PATIENT CAPITAL COLLABORATIVE, 13 LP (LOSS ALLOWED - PAL LIMITATIONS)	-489	-489	-489
COASTAL VENTURES IV LP (LOSS ALLOWED - PAL LIMITATIONS)	-238	-238	-238

TY 2017 Other Increases Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Description	Amount
CHANGE IN UNREALIZED APPRECIATION	1,602,546

TY 2017 Other Professional Fees Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES (SCHWAB ACCOUNTS)	113,285	113,285		0
RSF MEZZANINE FUND, LP (PORTFOLIO DEDUCTIONS)	1,269	1,269		0
ACCION FRONTIER INCLUSION FUND PORTFOLIO EXPENSES	42,617	42,617		0
POWERSHARES DB AGRICULTURE FUND	0	0		0
VANGUARD NATURAL RESOURCES LLC	0	0		0
THE BLACKSTONE GROUP LP	42	42		0
CONSULTANTS	3,059	0		3,059

TY 2017 Taxes Schedule

Name: THE SANDY RIVER CHARITABLE FOUNDATION

EIN: 52-2029911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	8,871	8,871		0
STATE TAXES	912	0		0