

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.
Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

JOSIAH W BROWN TRUST

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

A Employer identification number

02-6031454

645 SOUTH MAIN STREET

Room/suite

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

WOLFEBORO, NH 03894

G Check all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change |

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) **1,104,236.** J Accounting method Cash Accrual Other (specify) _____NO **► \$ 1,104,236.** (Part I, column (d) must be on cash basis)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))1 Contributions, gifts, grants, etc., received
2 Check if the foundation is not required to attach Sch B

Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) _____

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a _____

7 Capital gain net income (from Part IV, line 2) _____

8 Net short-term capital gain _____

9 Income modifications

Gross sales less returns and allowances

b Less cost of goods sold _____

c Gross profit or (loss) _____

11 Other income _____

12 Total. Add lines 1 through 11 **27,013.**

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages _____

15 Pension plans, employee benefits _____

16a Legal fees **STMT 3** **24,015.** **24,015.** **24,015.** **0.**b Accounting fees **STMT 4** **3,880.** **3,880.** **3,880.** **0.**c Other professional fees **STMT 5** **700.** **700.** **700.** **0.**

17 Interest _____

18 Taxes _____

19 Depreciation and depletion _____

20 Occupancy _____

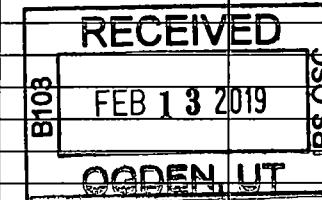
21 Travel, conferences, and meetings _____

22 Printing and publications _____

23 Other expenses _____

24 Total operating and administrative expenses. Add lines 13 through 23 **28,595.**25 Contributions, gifts, grants paid **15,000.**26 Total expenses and disbursements. Add lines 24 and 25 **43,595.**27 Subtract line 26 from line 12: **-16,582.**a Excess of revenue over expenses and disbursements **0.**b Net investment income (if negative, enter -0-) **0.**c Adjusted net income (if negative, enter -0-) **0.**Revenue
Operating and Administrative Expenses
SCANNED MAR 29 2019

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	578.	578.	578.	STATEMENT 1
4 Dividends and interest from securities	26,435.	26,435.	26,435.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a _____				
7 Capital gain net income (from Part IV, line 2) _____		0.		
8 Net short-term capital gain _____				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less cost of goods sold _____				
c Gross profit or (loss) _____				
11 Other income _____				
12 Total. Add lines 1 through 11 27,013.	27,013.	27,013.	27,013.	
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages _____				
15 Pension plans, employee benefits _____				
16a Legal fees STMT 3 24,015. 24,015. 24,015. 0.				
b Accounting fees STMT 4 3,880. 3,880. 3,880. 0.				
c Other professional fees STMT 5 700. 700. 700. 0.				
17 Interest _____				
18 Taxes _____				
19 Depreciation and depletion _____				
20 Occupancy _____				
21 Travel, conferences, and meetings _____				
22 Printing and publications _____				
23 Other expenses _____				
24 Total operating and administrative expenses. Add lines 13 through 23 28,595.				
25 Contributions, gifts, grants paid 15,000.				15,000.
26 Total expenses and disbursements. Add lines 24 and 25 43,595.				
27 Subtract line 26 from line 12: -16,582.				
a Excess of revenue over expenses and disbursements 0.				
b Net investment income (if negative, enter -0-) 0.				
c Adjusted net income (if negative, enter -0-) 0.				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	3,988.	5,396.	5,396.
	2	Savings and temporary cash investments	109,447.	91,457.	91,457.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 6	43,287.	43,287.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►	1,000.		
		Less accumulated depreciation ►		1,000.	1,000.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		157,722.	141,140.
					1,104,236.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted		157,722.	141,140.
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 27 through 31.			
	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	Total net assets or fund balances		157,722.	141,140.
	31	Total liabilities and net assets/fund balances		157,722.	141,140.

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	157,722.
2	Enter amount from Part I, line 27a	2	-16,582.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	141,140.
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	141,140.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	} 1	0.
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3 Add lines 1 and 2	3	0.
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	0.
6 Credits/Payments:		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ►	11	Refunded ►

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	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b	X
c Did the foundation file Form 1120-POL for this year? ..	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	4b	
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	N/A	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► <u>NH</u>	6	X
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	7	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	8b	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	9	X
	10	X

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	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► THOMAS W ROBERTS Located at ► 645 SOUTH MAIN STREET, WOLFEBORO, NH	Telephone no ► 603-569-1953 ZIP+4 ► 03894	
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
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?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	X 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	N/A	
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes	X 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)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X No
b If "Yes," did it have excess business holdings in 2018 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 2018)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	N/A	
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 2018?	4a	X
	4b	X

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

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X 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"/> X No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here	► <input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	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"/> X No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	
	If "Yes" to 6b, file Form 8870.	X	
7a	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"/> X No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No	

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS W ROBERTS	TRUSTEE	0.	0.	0.
645 SOUTH MAIN STREET				
WOLFEBORO, NH 03894	TRUSTEE	1.00	0.	0.
EDITH DESMARAIS				
116 CLARK ROAD	TRUSTEE	1.00	0.	0.
WOLFEBORO, NH 03894				
KURT DEVYLDER	TRUSTEE	0.	0.	0.
18 UNION STREET				
WOLFEBORO, NH 03894		1.00	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				► 0

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

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

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

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

0
Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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

Amount

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

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	686,883.
b Average of monthly cash balances	1b	10,132.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	697,015.
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	697,015.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,455.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	686,560.
6 Minimum Investment return. Enter 5% of line 5	6	34,328.

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	34,328.
2a Tax on investment income for 2018 from Part VI, line 5	2a		
b Income tax for 2018 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c		0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		34,328.
4 Recoveries of amounts treated as qualifying distributions	4		0.
5 Add lines 3 and 4	5		34,328.
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		34,328.

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		15,000.
b Program-related investments - total from Part IX-B	1b		0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2		
3 Amounts set aside for specific charitable projects that satisfy the:			
a Suitability test (prior IRS approval required)	3a		
b Cash distribution test (attach the required schedule)	3b		
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4.	4		15,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5		0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6		15,000.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				34,328.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only ..				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013 ..				
b From 2014 ..				
c From 2015 ..				
d From 2016 ..				
e From 2017 ..				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 15,000.			0.	
a Applied to 2017, but not more than line 2a				
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 2018 distributable amount ..				15,000.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 ..				19,328.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a ..	0.			
10 Analysis of line 9				
a Excess from 2014 ..				
b Excess from 2015 ..				
c Excess from 2016 ..				
d Excess from 2017 ..				
e Excess from 2018 ..				

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
a Paid during the year				
TOWN OF WOLFEBORO, NH 84 NORTH MAIN STREET WOLFEBORO, NH 03894	NONE		COLLEGE SCHOLARSHIPS FOR WOLFEBORO RESIDENTS	15,000.
Total			► 3a	15,000.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					
4 Dividends and interest from securities					
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					
8 Gain or (loss) from sales of assets other than inventory					
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.		0.	27,013.
13 Total. Add line 12, columns (b), (d), and (e)					13 27,013.
(See worksheet in line 13 instructions to verify calculations)					

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)
3	INVESTMENT INCOME USED TO PAY SCHOLARSHIPS FOR WOLFEBORO RESIDENTS
4	INVESTMENT INCOME USED TO PAY SCHOLARSHIPS FOR WOLFEBORO RESIDENTS

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FINANCIAL FOCUS	578.	578.	578.
TOTAL TO PART I, LINE 3	578.	578.	578.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FINANCIAL FOCUS	26,435.	0.	26,435.	26,435.	26,435.
TO PART I, LINE 4	26,435.	0.	26,435.	26,435.	26,435.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	24,015.	24,015.	24,015.	0.
TO FM 990-PF, PG 1, LN 16A	24,015.	24,015.	24,015.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,880.	3,880.	3,880.	0.
TO FORM 990-PF, PG 1, LN 16B	3,880.	3,880.	3,880.	0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL & STATE FILINGS	700.	700.	700.	0.
TO FORM 990-PF, PG 1, LN 16C	700.	700.	700.	0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALLEGION PLC	0.	2,391.
ALTRIA GROUP INC	0.	126,833.
AT&T	20,718.	40,270.
CENTURYLINK INC	0.	364.
COMCAST CORP A	0.	20,634.
FRONTIER COMMUNICATIONS	8,123.	10.
INGERSOLL-RAND	273.	8,211.
KRAFT HEINZ	0.	25,480.
MONDELEZ INTL	0.	71,133.
NEW CORP A	0.	23.
PHILIP MORRIS	0.	171,440.
RAYTHEON	5,617.	5,060.
21ST CENTURY FOX	0.	385.
VERIZON COMMUNICATIONS	0.	19,340.
VODAFONE GROUP	0.	1,909.
INSOLVENT SECURITIES	8,556.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	43,287.	493,483.