

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation WALTER H HAYES SR BEULAH BUFFUM HAYES & WALTER H HAYES JR FOUNDATION		A Employer identification number 03-0284264	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1257		Room/suite	B Telephone number (see instructions) (802) 417-2170
City or town, state or province, country, and ZIP or foreign postal code RUTLAND, VT 057021257		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶\$ 448,723	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,230	13,230		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	32,708			
	b Gross sales price for all assets on line 6a _____ 220,074				
	7 Capital gain net income (from Part IV, line 2)		32,708		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	45,938	45,938		
	13 Compensation of officers, directors, trustees, etc	6,000	600		5,400
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,510	2,510		0
	c Other professional fees (attach schedule)	7,505	7,505		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	946	192		436
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	158	0		158
	22 Printing and publications				
	23 Other expenses (attach schedule)	549	0		549
	24 Total operating and administrative expenses. Add lines 13 through 23	17,668	10,807		6,543
	25 Contributions, gifts, grants paid	32,507			32,507
	26 Total expenses and disbursements. Add lines 24 and 25	50,175	10,807		39,050
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-4,237			
	b Net investment income (if negative, enter -0-)		35,131		
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	3,973	1,492	1,492
	2	Savings and temporary cash investments	8,962	1,923	1,923
	3	Accounts receivable ▶ <u>435</u>			
		Less allowance for doubtful accounts ▶ _____	453	435	435
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	441,718	447,039	444,873	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	455,106	450,889	448,723	
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 ▶ _____)	335	355	
	23	Total liabilities (add lines 17 through 22)	335	355	
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	454,771	450,534	
	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			
	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 (see instructions)	454,771	450,534	
	31	Total liabilities and net assets/fund balances (see instructions) .	455,106	450,889	

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	454,771
2	Enter amount from Part I, line 27a	2	-4,237
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	450,534
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	450,534

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	32,708
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))
2017	27,087	496,213	0 054587
2016	18,352	462,423	0 039687
2015	22,395	492,621	0 045461
2014	17,987	512,076	0 035126
2013	21,103	497,144	0 042448

2 Total of line 1, column (d)	2	0 217309
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 043462
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	494,796
5 Multiply line 4 by line 3	5	21,505
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	351
7 Add lines 5 and 6	7	21,856
8 Enter qualifying distributions from Part XII, line 4	8	39,050

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	351
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	351
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	351
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	
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 ☐ 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	351
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 ☐ Refunded ☐	11	

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). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ VT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	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? Website address ► <u>WWW.THEHAYESFOUNDATION.ORG</u>	13	Yes	
14	The books are in care of ► <u>ED HASENOHR TREASURER</u> Telephone no ► <u>(802) 446-2676</u>			

Located at ► 199 MOUNTAIN VIEW ROAD TINMOUTH VT ZIP+4 ► 05773

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		
	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		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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 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?	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 2018?	4b		No

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))?	☐ 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	No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes	☐ No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
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 during the year?	☐ Yes	☒ No

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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See 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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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 ASSISTANCE IN THE EDUCATION AND ABILITIES OF THE YOUTH OF RUTLAND COUNTY VERMONT WITH AN EMPHASIS ON ASSISTANCE TO INTELLECTUALLY GIFTED AND MOTIVATED CHILDREN	36,316
2 PROVIDED FUNDS TO SUMMER CAMP FOR CAMPERSHIPS FOR FINANCIALLY NEEDY RUTLAND COUNTY CHILDREN	2,734
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	
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	493,612
b	Average of monthly cash balances.	1b	8,719
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	502,331
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	502,331
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,535
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	494,796
6	Minimum investment return. Enter 5% of line 5.	6	24,740

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	24,740
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	351
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	351
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	24,389
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	24,389
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	24,389

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	39,050
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	39,050
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	351
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	38,699

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				24,389
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			8,755	
b Total for prior years 2016, 2015, 2015		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 ▶ \$ <u>39,050</u>				
a Applied to 2017, but not more than line 2a			8,755	
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.				24,389
e Remaining amount distributed out of corpus	5,906			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,906			
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 instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,906			
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.	5,906			

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 2018, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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. . . .				14	13,230	
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				14	32,708	
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		45,938	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)				13		45,938

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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) (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.	***** 2019-05-13 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee			

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	RENEE J JACOBS CPA		2019-05-13		P00495581
	Firm's name ▶ RENEE J JACOBS CPA PC				Firm's EIN ▶ 03-0328018
	Firm's address ▶ 209 WASHINGTON AVE BENNINGTON, VT 05201				Phone no (802) 442-2468

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 166 350 SHS DELAWARE HIGH YLD OPPT FUND CLAS I			2018-05-25
1 115 266 SHS GOLDMAN SACHS LARGE CAP GRWTH INSIGHTS I		2017-10-11	2018-05-25
88 915 SHS GOLDMAN SACHS LARGE CAP GRWTH INSIGHTS I		2017-10-11	2018-07-11
588 668 SHS MFS CORPORATE BOND CLASS I		2017-10-11	2018-03-22
123 664 SHS PRUDENTIAL QMA SMALL CAP VALUE FD CL Z		2017-12-13	2018-05-25
70 717 SHS T ROWE PRICE GROWTH STOCK		2017-12-14	2018-05-25
28 317 SHS T ROWE PRICE GROWTH STOCK FUND I CLASS		2018-05-25	2018-07-11
13 034 SHS TWEEDY BROWNE GLOBAL VALUE FUND		2017-12-27	2018-05-25
8 470 SHS WISDOMTREE TRUST JAPAN HEDGE EQT			2018-05-25
0 543 SHS WISDOMTREE TRUST JAPAN HEDGE EQT		2017-12-28	2018-05-30

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)
615		653	-38
3,807		3,546	261
3,000		2,735	265
8,000		8,317	-317
2,533		2,513	20
4,820		4,326	494
2,000		1,933	67
378		338	40
479		457	22
31		32	-1

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	
			-38
			261
			265
			-317
			20
			494
			67
			40
			22
			-1

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
261 394 SHS DELAWARE HIGH YLD OPPT FUND CLASS I				2018-05-25
1	20 950 SHS PRUDENTIAL QMA SMALL CAP VALUE FD CL Z		2016-12-19	2018-05-25
13 533 SHS T ROWE PRICE GROWTH STOCK			2016-12-14	2018-05-25
31 542 SHS TWEEDY BROWNE GLOBAL VALUE FUND			2016-12-28	2018-05-25
3 530 SHS WISDOM TREE TRUST JAPAN HEDGE EQT			2016-12-29	2018-05-25
1063 091 SHS BLACKROCK MULTI-ASSET INCOME INSTL			2015-05-19	2018-05-25
463 392 SHS BLACKROCK MULTI-ASSET INCOME INSTL			2015-05-19	2018-07-31
37 474 SHS CARILLON EAGLE MID CAP GROWTH CL I			2008-12-15	2018-05-25
1871 658 SHS DELAWARE HIGH YLD OPPT FUND CLASS I			2013-06-20	2018-03-22
3110 037 SHS DELAWARE HIGH YLD OPPT FUND CLASS I				2018-05-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
967		1,026	-59
429		426	3
922		828	94
916		819	97
200		174	26
11,449		11,992	-543
5,000		5,227	-227
2,400		866	1,534
7,000		7,817	-817
11,507		12,989	-1,482

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	
			-59
			3
			94
			97
			26
			-543
			-227
			1,534
			-817
			-1,482

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ISHARES GOLD TRUST		2013-06-20	2018-01-31
1 ISHARES GOLD TRUST		2013-06-20	2018-02-28
ISHARES GOLD TRUST		2013-06-20	2018-03-31
ISHARES GOLD TRUST		2013-06-20	2018-04-30
436 000 SHS ISHARES GOLD TRUST		2013-06-20	2018-05-25
ISHARES GOLD TRUST		2013-06-20	2018-05-31
ISHARES GOLD TRUST		2013-06-20	2018-06-30
ISHARES GOLD TRUST		2013-06-20	2018-07-31
ISHARES GOLD TRUST		2013-06-20	2018-08-31
ISHARES GOLD TRUST		2013-06-20	2018-09-30

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3		3	0
3		3	0
3		3	0
3		3	0
5,443		5,377	66
2		2	0
2		2	0
2		2	0
2		2	0
2		2	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			0
			0
			0
			66
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ISHARES GOLD TRUST		2013-06-20	2018-10-31
1 ISHARES GOLD TRUST		2013-06-20	2018-11-30
ISHARES GOLD TRUST		2013-06-20	2018-12-31
271 285 SHS JOHN HANCOCK DISCIPLINED VALUE MID CAP I		2015-05-19	2018-05-25
283 004 SHS MFS EMERGING MARKETSDEBT FUND CL I		2011-06-21	2018-05-25
175 846 SHS OPPENHEIMER DEV MARKETS CLASS Y		2008-12-15	2018-05-25
93 151 SHS OPPENHEIMER DISCOVERY CLASS Y		2013-06-20	2018-05-25
886 649 SHS PRUDENTIAL QMA SMALL CAP VALUE FD CL Z			2018-05-25
133 000 SHS SPDR INDEX SHS FDS DJ WILSHIRE GLOBAL		2013-06-20	2018-05-25
507 109 SHS T ROWE PRICE GROWTH STOCK			2018-05-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2		2	0
2		2	0
2		2	0
6,370		5,757	613
4,033		4,200	-167
7,681		3,760	3,921
9,048		6,882	2,166
18,159		16,619	1,540
6,287		5,446	841
34,565		21,930	12,635

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	
			0
			0
			0
			613
			-167
			3,921
			2,166
			1,540
			841
			12,635

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
864 224 SHS TWEEDY BROWNE GLOBAL VALUE FUND				2018-05-25
1	23 000 SHS VANGUARD INDEX FDS VANGUARD VALUE ETF		2015-05-19	2018-05-25
	43 000 SHS VANGUARD SECTOR INDEX FDS VANGUARD MATLS		2013-06-20	2018-05-25
	352 000 SHS WISDOMTREE TRUST JAPAN HEDGE EQT		2015-05-19	2018-05-25
CAPITAL GAINS DIVIDENDS		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)
25,088		23,717	1,371
2,417		1,992	425
5,765		3,793	1,972
19,893		20,851	-958
8,844			8,844

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	
			1,371
			425
			1,972
			-958
			8,844

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LORRAINE BARGMANN METZ 293 MAPLEWOOD DRIVE WEST RUTLAND, VT 05777	CHAIR 1 00	1,500	0	0
JANE KRATE DUDA 53 MILL STREET WALLINGFORD, VT 05773	SECRETARY 1 00	1,500	0	0
EDWARD HASENOHR 199 MOUNTAIN VIEW ROAD TINMOUTH, VT 05773	TREASURER 1 00	0	0	0
DEBRA GARDNER-BAASCH 3261 WEST HILL ROAD WALLINGFORD, VT 05773	DIRECTOR 1 00	0	0	0
ROBIN CHESNUT-TANGERMANN 72 SUNDG LANE MIDDLETOWN SPRINGS, VT 05757	DIRECTOR 1 00	0	0	0
AMANDA V MASON 2074 SAWMILL HILL WELLS, VT 05774	DIRECTOR 1 00	0	0	0
SUSAN DODGE-MAY 10 REYNOLDS STREET PROCTOR, VT 05765	PRESIDENT THROUGH 6/30/18 1 00	3,000	0	0

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

THE HAYES FOUNDATION
PO BOX 1257
RUTLAND, VT 057021257
(802) 417-2170

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

PAPER OR ELECTRONIC SUBMISSIONS ACCEPTED HAYES GRANT APPLICATION FORM, RECOMMENDATION FORM, STATEMENT OF NEED,
POST PROGRAM EVALUATION FORM

- c** Any submission deadlines

NONE - APPLICATIONS REVIEWED ON A ROLLING BASIS

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

RESTRICTED TO RUTLAND COUNTY YOUTH WHO ARE BRIGHT AND HIGHLY MOTIVATED

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

THE HAYES FOUNDATION
PO BOX 1257
RUTLAND, VT 057021257
(802) 417-2170

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

LETTER OF INTEREST/INTENT FROM ORGANIZATION

- c** Any submission deadlines

NONE - APPLICATIONS REVIEWED ON A ROLLING BASIS

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

CAMPERSHIPS MUST BE PROVIDED TO CHILDREN FROM RUTLAND COUNTY

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AURORA CHARLESTON 3 TENNEY BROOK COURT RUTLAND, VT 05701	NONE	I	EDUCATIONAL - INTERNATIONAL THESPIAN FESTIVAL SUMMER 2018	790
CHAEI KNAPP-WILSON4296 VT RT 153 PAWLET, VT 05775	NONE	I	CAMPERSHIP - SOCAPA FILM BOOT CAMP AUGUST 2018	890
CHARLIE TRAPANA101 CURTIS AVENUE RUTLAND, VT 05701	NONE	I	EDUCATIONAL - TALENT DEVELOPMENT INSTITUTE SUMMER 2018	545
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHELSEA MENDEZ240 MEDWAY ROAD RUTLAND, VT 05701	NONE	I	EDUCATIONAL - INTERNATIONAL THESPIAN FESTIVAL SUMMER 2018	790
EMMA GONZALES 72 KILLINGTON AVENUE RUTLAND, VT 05701	NONE	I	EDUCATIONAL - INTERNATIONAL THESPIAN FESTIVAL SUMMER 2018	790
EMMA LUIKART2 BUXTON AVENUE MIDDLETOWN SPRINGS, VT 05757	NONE	I	CAMPERSHIP - THEATER IN THE WOODS SUMMER 2018	250
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EVAN BREAUT40 HILLSIDE ROAD RUTLAND, VT 05701	NONE	I	EDUCATIONAL - INTERNATIONAL THESPIAN FESTIVAL SUMMER 2018	620
FLANNEL CHAMPS BRANDON REC OM TEAM 49 CENTER STREET BRANDON, VT 05733	N/A	GOV	EDUCATIONAL - ODYSSEY OF THE MIND TEAM, FINALS IN IOWA, MAY 2018	4,000
GOVERNOR'S INSTITUTE OF VERMONT 20 WEST CANAL STREET SUITE C5 WINOOSKI, VT 05404	N/A	PC	EDUCATIONAL - SCHOLARSHIP SUPPORT FOR RUTLAND COUNTY STUDENTS	4,000
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KIARA LARSON19 NORTH STREET MIDDLETOWN SPRINGS, VT 05757	NONE	I	CAMPERSHIP - THEATER IN THE WOODS SUMMER 2018	275
LEIF LARSON19 NORTH STREET MIDDLETOWN SPRINGS, VT 05757	NONE	I	CAMPERSHIP - THEATER IN THE WOODS SUMMER 2018	275
LONG TRAIL SCHOOL UNICEF TEAM 1045 KIRBY HOLLOW ROAD DORSET, VT 05251	N/A	PC	EDUCATIONAL - ATTEND UNICEF SUMMIT IN D C , MARCH 2018	600
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAMIE MULDER489 GRANVILLE STREET POULTNEY, VT 05764	NONE	I	EDUCATIONAL - FARM & WILDERNESS SALTASH MTN SUMMER 2018	400
MOLLY LUIKART2 BUXTON AVENUE MIDDLETOWN SPRINGS, VT 05757	NONE	I	CAMPERSHIP - THEATER IN THE WOODS SUMMER 2018	250
MYLES DONOHUEPO BOX 539 WALLINGFORD, VT 05773	NONE	I	CAMPERSHIP - THEATER IN THE WOODS SUMMER 2018	275
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NESSIA CRISPE427 OLD OTIS ROAD DANBY, VT 05739	NONE	I	EDUCATIONAL - JOHNS HOPKINS SUMMER DISCOVERY PROGRAM	1,600
OISIN HARRINGTON104 SOUTH STREET MIDDLETOWN SPRINGS, VT 05757	NONE	I	EDUCATIONAL - GIV ENVIRONMENTAL SCIENT CAMP, TECH INSTITUTE	375
REESE ELDERT-MOORE 97 SCHOOL STREET WALLINGFORD, VT 05773	NONE	I	EDUCATIONAL - VISIONS SERVICE LEARNING CAMBODIA	2,000
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RETURN OF GRANT - GILMAN 111 LIBRARY AVENUE RUTLAND, VT 05701	NONE	I	EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA (RETURN OF GRANT)	-195
RMS RAIDER BOTS67 LIBRARY AVENUE RUTLAND, VT 05701	N/A	GOV	EDUCATIONAL - SUPPLIES AND COMPETITION	3,262
RUTLAND AREA ROBOTICS ARBORBOTS 8 STRATTON ROAD RUTLAND, VT 05701	N/A	GOV	EDUCATIONAL - SUPPLIES AND COMPETITION	595
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RUTLAND HIGH SCHOOL THEATER PROGRAM 22 STRATTON ROAD RUTLAND, VT 05701	NONE	GOV	EDUCATIONAL - ENCORE THEATER	85
RUTLAND ROBO RATTLERS LEGO ROBOTICS TEAM #FFL 2451 C/O SCOTT MCCALLA 26 HILLCREST ROAD RUTLAND, VT 05701	N/A	NC	EDUCATIONAL - LEGO LEAGUE ROBOTICS COMPETITION	3,000
SEAN BOTTOMSPO BOX 926 DORSET, VT 05251	NONE	I	CAMPERSHIP - VERMONT SUMMER JAZZ CAMP	130
Total ▶ 3a				32,507

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SIODAHN GALLAGHER 162 CURTIS AVENUE RUTLAND, VT 05701	NONE	I	EDUCATIONAL - NORTHEAST THEATER FESTIVAL, ENCORE THEATER	120
SKYE HOWARD108 FOREST STREET RUTLAND, VT 05701	NONE	I	EDUCATIONAL - EXPERIMENT IN INTERNATIONAL LIVING - FRANCE	2,785
THEATER IN THE WOODS 72 SUND0G LANE MIDDLETOWN SPRINGS, VT 05757	N/A	PC	EDUCATIONAL - PROGRAM SUPPORT	4,000
Total ▶ 3a				32,507

TY 2018 Accounting Fees Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,510	2,510		0

TY 2018 Investments - Other Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS & ETFS	AT COST	447,039	444,873

TY 2018 Other Expenses Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INTERNET	204	0		204
OFFICE EXPENSE	311	0		311
POSTAGE	34	0		34

TY 2018 Other Liabilities Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES PAYABLE	335	355

TY 2018 Other Professional Fees Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	7,505	7,505		0

TY 2018 Taxes Schedule

Name: WALTER H HAYES SR BEULAH BUFFUM HAYES
& WALTER H HAYES JR FOUNDATION

EIN: 03-0284264

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	459	23		436
FOREIGN TAX EXPENSE	169	169		0
FEDERAL EXCISE TAX ON INVESTMENT INCOME	318	0		0