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

OMB No 1545-0052

2018

Open to Public Inspection

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

Name of foundation
MCCARTHY FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1802

City or town, state or province, country, and ZIP or foreign postal code
PROVIDENCE, RI 029011802

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,421,478

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number
04-6020152

B Telephone number (see instructions)
(888) 866-3275

C If exemption application is pending, check here

D 1. Foreign organizations, check here

D 2 Foreign organizations meeting the 85% test, check here and attach computation

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

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	75,127	75,518	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	297,906		
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		297,906	
	8 Net short-term capital gain			0
	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)		-16,010		
12 Total. Add lines 1 through 11	373,033	357,414		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	44,935	17,974	26,961
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	1,250	750	0
	c Other professional fees (attach schedule)			0
	17 Interest			0
	18 Taxes (attach schedule) (see instructions)	19,769	2,723	0
	19 Depreciation (attach schedule) and depletion	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings	100	0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)	1,009	1,027	35
	24 Total operating and administrative expenses. Add lines 13 through 23	67,063	22,474	0
	25 Contributions, gifts, grants paid	155,000		155,000
	26 Total expenses and disbursements. Add lines 24 and 25	222,063	22,474	0
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	150,970		
	b Net investment income (if negative, enter -0-)		334,940	
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

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			
	2	Savings and temporary cash investments	77,622	78,478	78,478
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	3,312,777	3,468,205	3,343,000
	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)			0
	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)	3,390,399	3,546,683	3,421,478	
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	
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	3,390,399	3,546,683	
	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)	3,390,399	3,546,683		
31	Total liabilities and net assets/fund balances (see instructions) .	3,390,399	3,546,683		

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	3,390,399
2	Enter amount from Part I, line 27a	2	150,970
3	Other increases not included in line 2 (itemize) ▶ _____	3	5,425
4	Add lines 1, 2, and 3	4	3,546,794
5	Decreases not included in line 2 (itemize) ▶ _____	5	111
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	3,546,683

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	297,906
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	173,856	3,753,680	0 046316
2016	182,137	3,453,869	0 052734
2015	178,429	3,538,661	0 050423
2014	155,869	3,633,636	0 042896
2013	139,972	3,449,464	0 040578

2 Total of line 1, column (d)	2	0 232947
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 046589
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,832,716
5 Multiply line 4 by line 3	5	178,562
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,349
7 Add lines 5 and 6	7	181,911
8 Enter qualifying distributions from Part XII, line 4	8	182,596

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	3,349
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	3,349
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	3,349
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	9,888
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	
7	Total credits and payments. Add lines 6a through 6d.	7	9,888
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,539
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 3,352 Refunded ▶	11	3,187

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). 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	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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
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) ▶ MA _____		
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 2018 or the taxable year beginning in 2018? See the 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)

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 ► _____	13	Yes	
14	The books are in care of ► <u>BANK OF AMERICA NA</u> Telephone no ► <u>(617) 434-0329</u>			

Located at ► 225 FRANKLIN ST FL 4 BOSTON MAZIP+4 ► 02110

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 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		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 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	
	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	
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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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	3,792,636
b	Average of monthly cash balances.	1b	98,446
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,891,082
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	3,891,082
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	58,366
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,832,716
6	Minimum investment return. Enter 5% of line 5.	6	191,636

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	191,636
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	3,349
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,349
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	188,287
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	188,287
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	188,287

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	182,596
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	182,596
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	3,349
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	179,247

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				188,287
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			137,998	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	0			
b From 2014.	0			
c From 2015.	0			
d From 2016.	0			
e From 2017.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 182,596				
a Applied to 2017, but not more than line 2a			137,998	
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.				44,598
e Remaining amount distributed out of corpus	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			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 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				143,689
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	0			
10 Analysis of line 9				
a Excess from 2014.	0			
b Excess from 2015.	0			
c Excess from 2016.	0			
d Excess from 2017.	0			
e Excess from 2018.	0			

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))
NA

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
NA

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 e-mail address of the person to whom applications should be addressed
BANK OF AMERICA CO EMMA GREENE
225 FRANKLIN ST FL 4
BOSTON, MA 02110
(617) 434-0329
N/A

b The form in which applications should be submitted and information and materials they should include
REQUEST IN WRITING SENT TO EMMA GREENE

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
PREFERENCE GIVEN TO RESIDENTS OF NORTH SHOR AND ROUTE 128

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 ATTACHED STATEMENT SEE ATTACHED STATEMENT SEE ATTACHED STATEMENT, RI 02903	NONE	PC	SEE ATTACHED STATEMENT	155,000
Total			▶ 3a	
b Approved for future payment				
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	75,127	
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			18	297,906	
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). .				373,033	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		373,033

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

[illegible]

Part XVII

- ## Part XVII

Part XVII

- ## Part XVII

- ## Part XVII

Part XVII

Part XVII

Part XVII

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)
1 70 APPLE INC COM			2012-11-02
1 210 APPLE INC COM			2012-05-16
35 APPLE INC COM			2012-12-12
70 APPLE INC COM			2013-03-15
150 BERKSHIRE HATHAWAY INC DEL NEW CL B COM			2013-06-28
1775 164 AGGREGATE BOND CTF			2000-05-05
4873 004 AGGREGATE BOND CTF			2007-06-30
5391 672 AGGREGATE BOND CTF			2007-06-30
580 ISHARES RUSSELL 2000 ETF			2017-03-28
350 J P MORGAN CHASE & CO COM			2013-06-28
			2018-06-08
			2018-06-08
			2018-06-08
			2018-06-08
			2018-06-08
			2018-06-08
			2018-12-21
			2018-03-01
			2018-09-07

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)
13,331		5,904	7,427
39,993		16,543	23,450
6,665		2,698	3,967
13,331		4,442	8,889
29,270		16,857	12,413
28,871		28,173	698
79,254		76,957	2,297
87,512		84,799	2,713
86,995		78,257	8,738
40,016		18,576	21,440

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	
			7,427
			23,450
			3,967
			8,889
			12,413
			698
			2,297
			2,713
			8,738
			21,440

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)
899 043 PRINCIPAL MIDCAP BLEND FUND INSTL CL			2017-03-28	2018-03-01
1 195 3M CO COM			2012-01-17	2018-03-01
692 VANGUARD FTSE DEVELOPED MARKETS ETF			2017-07-21	2018-12-21
352 VANGUARD FTSE DEVELOPED MARKETS ETF			2017-03-28	2018-12-21
400 VISA INC CL A COM			2012-12-12	2018-09-07
3653 874 HIGH QUALITY CORE COMMON TRUST FUND			2017-07-21	2018-08-17
CAPITAL GAIN 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)
24,022		21,604	2,418
45,235		16,536	28,699
25,668		29,189	-3,521
13,057		13,908	-851
57,601		14,898	42,703
65,514		106,432	-40,918
			12,039

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	
			2,418
			28,699
			-3,521
			-851
			42,703
			-40,918

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
BANK OF AMERICA	TRUSTEE 1	33,191		
225 FRANKLIN ST FL 4 BOSTON, MA 02110				
CLAUDIA LUCK	CO-TRUSTEE 1	2,818		
83 BANKS ROAD SWAMPSCOTT, MA 01907				
J DAVID MORAN	CO-TRUSTEE 1	3,054		
36 HARBOR AVE MARBLEHEAD, MA 01945				
ELTON MCCAUSLAND	CO-TRUSTEE 1	3,054		
45 HIGH STREET IPSWICH, MA 01938				
KEVIN P STILES	CO-TRUSTEE 1	2,818		
83 JOHNYCAKE LANE PORTSMOUTH, RI 02871				

TY 2018 Accounting Fees Schedule**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	1,250	750		500

TY 2018 General Explanation Attachment**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

TY 2018 Investments Corporate Stock Schedule

Name: MCCARTHY FAMILY FOUNDATION
EIN: 04-6020152

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
78462F103 SPDR S&P 500 ETF TR		
922908553 VANGUARD REIT ETF		
30231G102 EXXON MOBIL CORP COM		
674599105 OCCIDENTAL PETE CORP		
806857108 SCHLUMBERGER LTD COM		
244199105 DEERE & CO COM		
291011104 EMERSON ELEC CO COM		
438516106 HONEYWELL INTL INC C		
88579Y101 3M CO COM		
911312106 UNITED PARCEL SVC IN		
189754104 COACH INC COM		
580135101 MCDONALDS CORP COM		
872540109 TJX COS INC NEW COM		
87612E106 TARGET CORP COM		
609207105 MONDELEZ INTL INC CO		
713448108 PEPSICO INC COM		
718172109 PHILIP MORRIS INTL I		
742718109 PROCTER & GAMBLE CO		
071813109 BAXTER INTL INC COM		
075887109 BECTON DICKINSON & C		
478160104 JOHNSON & JOHNSON CO		
66987V109 NOVARTIS A G SPONSOR		
771195104 ROCHE HLDG LTD SPONS		
09247X101 BLACKROCK INC CL A		
92826C839 VISA INC CL A COM		
949746101 WELLS FARGO & CO NEW		
962166104 WEYERHAEUSER CO COM		
G1151C101 ACCENTURE PLC CL A C		
H84989104 TE CONNECTIVITY LTD		
037833100 APPLE INC COM		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
053015103 AUTOMATIC DATA PROCE		
459200101 INTERNATIONAL BUSINE		
747525103 QUALCOMM INC COM		
693390841 PIMCO HIGH YIELD FD	37,681	34,138
008882532 INVESCO INTL GROWTH		
411511306 HARBOR INTERNATIONAL		
52106N889 LAZARD EMERGING MKTS		
202671913 AGGREGATE BOND CTF	337,703	387,764
207543877 SMALL CAP GROWTH LEA	91,075	94,444
303995997 SMALL CAP VALUE CTF	94,781	86,236
74005P104 PRAXAIR INC COM		
149123101 CATERPILLAR INC COM		
025816109 AMERICAN EXPRESS CO		
054937107 BB&T CORP COM		
084670702 BERKSHIRE HATHAWAY I		
172967424 CITIGROUP INC NEW CO		
38141G104 GOLDMAN SACHS GROUP		
46625H100 J P MORGAN CHASE & C		
59156R108 METLIFE INC COM		
00206R102 AT&T INC COM		
92343V104 VERIZON COMMUNICATIO		
29364G103 ENTERGY CORP NEW COM		
842587107 SOUTHERN CO COM		
73935S105 POWERSHARES DB COMMO		
13057Q107 CALIFORNIA RESOURCES		
12508E101 CDK GLOBAL INC COM		
464287507 ISHARES CORE S&P MID	152,192	158,089
464287655 ISHARES RUSSELL 2000	201,822	210,759
921943858 VANGUARD FTSE DEVELO	292,634	278,139
922042858 VANGUARD FTSE EMERGI	147,711	136,284

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500754106 KRAFT HEINZ CORP COM		
07177M103 BAXALTA INC COM		
302993993 MID CAP VALUE CTF	135,093	117,834
323991307 MID CAP GROWTH CTF	90,156	79,868
464287226 ISHARES CORE US AGGR	70,196	67,621
922908363 VANGUARD S&P 500 ETF	355,368	413,428
00773T101 ADVANSIX INC COM		
99Z466197 INTERNATIONAL FOCUSE	293,115	267,396
74253Q747 PRINCIPAL MIDCAP BLE	105,387	99,422
29099J109 EMERGING MARKETS STO	214,465	183,752
45399C107 DIVIDEND INCOME COMM	205,790	190,851
99Z466163 HIGH QUALITY CORE CO		
99Z501647 STRATEGIC GROWTH COM	211,384	177,021
46138B103 INVESCO DB COMMODITY	212,343	170,533
99Z639934 LARGE CAP CORE CTF	99,798	90,758
99Z639942 MID CAP CORE CTF	59,883	51,548
99Z639959 SMALL CAP CORE CTF	59,628	47,115

TY 2018 Other Decreases Schedule**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152

Description	Amount
INCOME ADJUSTMENT	101
SECURITIES	10

TY 2018 Other Expenses Schedule**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE-PRINCI	487	487		0
OTHER ALLOCABLE EXPENSE-INCOME	487	487		0
STATE FILING FEE	35	0		35
FROM PARTNERSHIP/S-CORP		53		0

TY 2018 Other Income Schedule

Name: MCCARTHY FAMILY FOUNDATION

EIN: 04-6020152

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM PARTNERSHIP/S-CORP		-16,010	

TY 2018 Other Increases Schedule**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152

Description	Amount
CTF ADJ	3,197
PARTNERSHIP ADJ	2,219
ADJ OF CARRYING VALUE	0
ROUNDING	9

TY 2018 Taxes Schedule**Name:** MCCARTHY FAMILY FOUNDATION**EIN:** 04-6020152

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,535	1,535		0
EXCISE TAX - PRIOR YEAR	7,158	0		0
EXCISE TAX ESTIMATES	9,888	0		0
FOREIGN TAXES ON QUALIFIED FOR	822	822		0
FOREIGN TAXES ON NONQUALIFIED	366	366		0