

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

Name of foundation FRANCES R DEWING FOUNDATION 7600-XXXXXX15480		A Employer identification number 04-6114839	
Number and street (or P O box number if mail is not delivered to street address) 45 SCHOOL ST 5TH FLOOR		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021083204		B Telephone number (see instructions) (617) 523-1635	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> 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) ▶\$ 2,447,087		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	122	122		
	4 Dividends and interest from securities	72,095	72,095		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	91,702			
	b Gross sales price for all assets on line 6a _____ 583,517				
	7 Capital gain net income (from Part IV, line 2)		91,702		
	8 Net short-term capital gain			0	
	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	163,919	163,919		
	13 Compensation of officers, directors, trustees, etc	6,000	5,100		900
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	3,809	3,809	0	0
	c Other professional fees (attach schedule)	17,279	17,279		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	8,966			0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	35			35
	24 Total operating and administrative expenses. Add lines 13 through 23	36,089	26,188	0	935
	25 Contributions, gifts, grants paid	153,378			153,378
	26 Total expenses and disbursements. Add lines 24 and 25	189,467	26,188	0	154,313
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-25,548			
	b Net investment income (if negative, enter -0-)		137,731		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (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	119,395	37,719	37,719
	3	Accounts receivable ▶ <u>690</u>			
		Less allowance for doubtful accounts ▶ _____	781	690	690
	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 ▶ <u>0</u>			
	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)	1,881,162	1,949,649	2,159,957
	c	Investments—corporate bonds (attach schedule)	271,102	258,834	248,721
	Liabilities	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)	2,272,440	2,246,892	2,447,087
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	2,272,440	2,246,892		
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)	2,272,440	2,246,892		
31	Total liabilities and net assets/fund balances (see instructions) .	2,272,440	2,246,892		

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	2,272,440
2	Enter amount from Part I, line 27a	2	-25,548
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	2,246,892
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	2,246,892

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	91,702
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	154,366	2,554,098	0.060439
2016	140,369	2,324,089	0.060397
2015	143,165	2,432,817	0.058847
2014	144,794	2,481,975	0.058338
2013	148,736	2,318,246	0.064159

2 Total of line 1, column (d)	2	0.030218
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	0.060436
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	2,612,984
5 Multiply line 4 by line 3	5	157,918
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,377
7 Add lines 5 and 6	7	159,295
8 Enter qualifying distributions from Part XII, line 4	8	154,313

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,755
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	2,755
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	2,755
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	10,440
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	10,440
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,685
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 2,756 Refunded <input type="checkbox"/>	11	4,929

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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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) <input type="checkbox"/> 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>WELCH & FORBES LLC</u> Telephone no ► <u>(617) 523-1635</u>			
	Located at ► <u>45 SCHOOL STREET 5TH FLOOR BOSTON MA</u> ZIP+4 ► <u>02108</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/> 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► _____	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	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.	<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	2,591,553
b	Average of monthly cash balances.	1b	61,223
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,652,776
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	2,652,776
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	39,792
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,612,984
6	Minimum investment return. Enter 5% of line 5.	6	130,649

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	130,649
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	2,755
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,755
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	127,894
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	127,894
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	127,894

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	154,313
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	154,313
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	154,313

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				127,894
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				34,492
b From 2014.				22,730
c From 2015.				23,839
d From 2016.				31,075
e From 2017.				37,099
f Total of lines 3a through e.	149,235			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 154,313				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				127,894
e Remaining amount distributed out of corpus	26,419			
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	175,654			
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).	34,492			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	141,162			
10 Analysis of line 9				
a Excess from 2014.				22,730
b Excess from 2015.				23,839
c Excess from 2016.				31,075
d Excess from 2017.				37,099
e Excess from 2018.				26,419

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 <input type="checkbox"/> 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 MARGARET CORLEY PO BOX 1929 PORT TOWNSEND, WA 98368 (401) 749-8550	
b The form in which applications should be submitted and information and materials they should include 5 COPIES OF SUMMARY PROPOSAL OF PROJECT WITH DETAILED DESCRIPTION, BUDGET AND SUPPLEMENTARY MATERIALS	
c Any submission deadlines ACCEPTS APPLICATIONS ALL YEAR, DEADLINES FOR MEETINGS ARE APRIL 1 AND OCTOBER 1	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors EARLY CHILDHOOD EDUCATION, AGES 2 - 12 EXCLUDES FUNDING FOR CAPITAL CAMPAIGNS, OPERATING EXPENSES AND GENERAL FUNDS	

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

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

[illegible]

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 | | | | |

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2019-04-25	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	WAYNE R KURPIEL		2019-04-25		P00107798
	Firm's name ▶ WELCH & FORBES LLC				Firm's EIN ▶
	Firm's address ▶ 45 SCHOOL STREET BOSTON, MA 021083204				Phone no (617) 523-1635

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 10 AFLAC INC		2017-01-04	2018-01-05
1 1130 AT&T INC		2018-01-05	2018-12-24
965 ABBOTT LABS		2016-06-29	2018-01-05
130 ABBVIE INC SR NT COM		2017-01-04	2018-01-05
10 AMERICAN EXPRESS CO		2017-01-04	2018-01-05
350 ANHEUSER BUSCH INBEV NV SPN ADR		2017-01-04	2018-01-05
5 APERGY CORP COM		2017-01-04	2018-05-09
60 APPLE COMPUTER INC		2010-03-30	2018-01-05
BANK OF AMERICA CORPORATION			2018-08-31
475 CVS CORP		2004-10-18	2018-03-28

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)
887		705	182
31,776		42,839	-11,063
56,552		37,211	19,341
13,059		8,237	4,822
1,005		764	241
40,062		36,843	3,219
19		16	3
10,495		2,026	8,469
138			138
29,526		10,424	19,102

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	
			182
			-11,063
			19,341
			4,822
			241
			3,219
			3
			8,469
			138
			19,102

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)
120 CVS CORP			2018-01-05	2018-03-28
1 200 CARDINAL HEALTH INC			2018-01-05	2018-08-16
515 CARDINAL HEALTH INC			2017-01-04	2018-08-16
20 CHURCH & DWIGHT CO INC			2016-06-29	2018-01-05
20 CISCO SYS INC			2017-01-04	2018-01-05
320 CINTAS CORP			2017-01-04	2018-01-05
20 COCA COLA CO			2017-01-04	2018-01-05
10 COLGATE PALMOLIVE CO			2017-01-04	2018-01-05
10 DISNEY WALT CO			2017-01-04	2018-01-05
10 DOVER CORP			2017-01-04	2018-01-05

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)
7,459		9,372	-1,913
10,135		12,704	-2,569
26,099		43,044	-16,945
999		994	5
781		603	178
51,443		37,599	13,844
917		835	82
752		664	88
1,114		1,076	38
1,026		768	258

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	
			-1,913
			-2,569
			-16,945
			5
			178
			13,844
			82
			88
			38
			258

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)
10 EMERSON ELEC CO		2017-01-04	2018-01-05
1 10 EXPEDITORS INTL WASH INC		2017-01-04	2018-01-05
20 FASTENAL CO		2017-01-04	2018-01-05
20 FRANKLIN RESOURCES		2017-01-04	2018-01-05
880 FRANKLIN RESOURCES		2017-01-04	2018-06-26
10 HOME DEPOT INC		2016-06-29	2018-01-05
1025 INTEL CORP		2016-06-29	2018-01-05
100 ISHARES IBOXX \$ INVST GRADE CRP BOND (MK		2016-06-29	2018-11-15
10 MICROSOFT CORP		2017-01-04	2018-01-05
960 ORACLE CORP		2017-01-04	2018-01-05

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)
710		567	143
644		532	112
1,097		944	153
861		829	32
28,666		36,467	-7,801
1,919		1,273	646
45,649		32,585	13,064
11,134		12,268	-1,134
879		624	255
46,493		37,263	9,230

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	
			143
			112
			153
			32
			-7,801
			646
			13,064
			-1,134
			255
			9,230

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)
10 PEPSICO INC		2006-11-20	2018-01-05
1 305 PRAXAIR INC		2017-01-04	2018-10-31
10 PROCTER & GAMBLE CO		2017-01-04	2018-01-05
330 STANLEY BLACK & DECKER INC		2016-07-27	2018-01-05
480 STATE STR CORP		2017-01-04	2018-01-05
10 SYSCO CORP		2017-01-04	2018-01-05
10 TIFFANY & CO		2017-01-04	2018-01-05
10 UNITED TECHNOLOGIES CORP		2016-06-29	2018-01-05
10 WAL MART STORES INC		2017-01-04	2018-01-05
20 WELLS FARGO & CO		2016-06-29	2018-01-05

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)
1,185		628	557
49,855		35,699	14,156
910		846	64
56,059		40,321	15,738
47,137		39,551	7,586
610		553	57
1,070		793	277
1,305		1,008	297
999		692	307
1,247		933	314

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			557
			14,156
			64
			15,738
			7,586
			57
			277
			297
			307
			314

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)
10 MEDTRONIC PLC SHS		2017-01-04	2018-01-05

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)
844		715	129

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			129

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
ROGER C AVERY 5305 WHITCOMB DRIVE MADISON, WI 53711	TRUSTEE, TREASURER 1	0		
MARILYN LONDON 108 OLD MOUNTAIN ROAD EVERETT, MA 01054				
SUSAN AVERY 16 ABEL JONES PLACE ACTON, MA 01720	TRUSTEE 1	0		
ANN Z AVERY 5305 WHITCOMB DRIVE MADISON, WI 53711				
NICOLE ROUSMANIERE 2825 SAINT CROIX VIENNA, VA 22180	TRUSTEE 1	0		
MARGARET CORLEY 1434 25TH STREET PORT TOWNSEND, WA 98368		6,000		
	FOUNDATION MANAGER 5			

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>				
VERMONT FARM SCHOOL INC AKA GREEN MOUNTAIN FARM-TO-SCHOOL 115 2ND STREET NEWPORT, VT 05855	NONE	EXEMPT	ECONOMIC AND EDUCATION	10,000
PHILLIPS BROOKS HOUSE ASSOCIATION HARVARD UNIVERSITY ONE NORTH HARVARD YARD CAMBRIDGE, MA 02136	NONE	EXEMPT	ROXBURY YOUTH INITIATIVE	790
HITCHCOCK CENTER FOR THE ENVIRONMENT845 WEST STREET AMHERST, MA 01002	NONE	EXEMPT	ENVIRONMENTAL EDUCATION	20,000
Total ▶ 3a				153,378

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>				
CITY GARDEN MONTESSORI 1618 TOWER GROVE AVE ST LOUIS, MO 63110	NONE	EXEMPT	EDUCATION TO DIVERSE	13,107
PHILLIPS BROOKS HOUSE ASSOCIATION HARVARD UNIVERSITY ONE NORTH HARVARD YARD CAMBRIDGE, MA 02136	NONE	EXEMPT	FRANKLIN I-O SCIENCE	1,022
PHILLIPS BROOKS HOUSE ASSOCIATION HARVARD UNIVERSITY ONE NORTH HARVARD YARD CAMBRIDGE, MA 02136	NONE	EXEMPT	MISSION HILL SUMMER PROGRAM	1,130
Total			▶ 3a	153,378

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>				
PHILLIPS BROOKS HOUSE ASSOCIATION HARVARD UNIVERSITY ONE NORTH HARVARD YARD CAMBRIDGE, MA 02136	NONE	EXEMPT	NATIVE AMERICAN YOUTH	1,238
PHILLIPS BROOKS HOUSE ASSOCIATION HARVARD UNIVERSITY ONE NORTH HARVARD YARD CAMBRIDGE, MA 02136	NONE	EXEMPT	CAMBRIDGE YOUTH ENRICHMENT	890
VERA COURT NEIGHBORHOOD CENTER INC 1917 LAKE POINT DRIVE MADISON, WI 53713	NONE	EXEMPT	PURCHASE OF TABLETS	7,000
Total ▶ 3a				153,378

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>				
THE FARADAY FOUNDATION INC POST OFFICE BOX 781712 WICHITA, KS 67278	NONE	EXEMPT	SCIENTIFIC INNOVATION AND	39,000
CHILDREN'S MUSEUM OF THE LOWCOUNTRY 25 ANN STREET CHARLSTON, SC 29403	NONE	EXEMPT	PROMOTE EXPERIENCES THAT	20,000
SMITH COUNTY CHAMPIONS FOR CHILDREN INC 4883 HIGHTECH DRIVE TYLER, TX 75703	NONE	EXEMPT	PROVIDE EDUCATION &	6,300
Total ▶ 3a				153,378

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>				
STORY PRESERVATION INITIATIVE PO BOX 280 ANDOVER, NH 03216	NONE	EXEMPT	ENGAGE LEARNERS THROUGH	8,500
MILL CITY GROWSPO BOX 7133 LOWELL, MA 01852	NONE	EXEMPT	FOOD PRODUCTION AND FOOD	12,021
SC SCHOOL FOR THE DEAF AND THE BLIND FOUNDATION355 CEDAR SPRINGS RD SPARTANBURG, SC 29302	NONE	EXEMPT	TO SUPPORT STUDENTS WHO ARE	1,150
Total ▶ 3a				153,378

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>				
KENNEDY MIDDLE GRADE SCHOOL 1550 WEST CALISTA STREET KANKAKEE, IL 60901	NONE	EXEMPT	FUNDS FOR LIBRARY	5,000
MAINE MEMORIAL ELEMENTARY 2693 MAIN STREET MAINE, NY 13802	NONE	EXEMPT	EDUCATION PURPOSES	3,230
ADAM J LEWIS ACADEMY 246 LENOX AVE BRIDGEPORT, CT 06605	NONE	EXEMPT	ELEMENTARY EXPERIENC FOR	3,000
Total ► 3a				153,378

TY 2018 Accounting Fees Schedule**Name:** FRANCES R DEWING FOUNDATION 7600-XXXXXX15480**EIN:** 04-6114839

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	809	809		
TAX PREPARATION FEE	3,000	3,000		

TY 2018 Investments Corporate Bonds Schedule**Name:** FRANCES R DEWING FOUNDATION 7600-XXXXXX15480**EIN:** 04-6114839**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
16996 SHS VANGUARD HIGH YIELD	94,485	92,287
700 ISHARES IBOXX \$ INVST GRAD	85,878	78,974
1,500 SHS ISHARES SHORT-TERM C	78,471	77,460

TY 2018 Investments Corporate Stock Schedule

Name: FRANCES R DEWING FOUNDATION 7600-XXXXXX15480
EIN: 04-6114839

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,050 SHS AFLAC INC	37,015	47,838
265 SHS APPLE INC	8,949	41,801
475 SHS CVS HEALTH CORP		
315 SHS CHEVRON CORP NEW	37,125	34,269
315 SHS ECOLAB INC	37,498	46,415
310 SHS JOHNSON & JOHNSON	35,901	40,006
350 SHS PEPSICO INC	21,965	38,668
325 SHS UNITED TECHNOLOGIES CO	16,336	34,606
960 SHS ORACLE CORP		
LEADVILLE CORP	15,552	15,552
350 SH ANHEUSER BUSCH INBEV AD		
875 SHS COCA COLA CO	36,522	41,431
305 SHS STRYKER CORP	36,648	47,809
3,000 SHS KAYNE ANDERSON MLP	62,983	41,280
515 SHS WAL-MART STORES INC	35,637	47,972
1,150 SHS CISCO SYSTEMS INC	34,695	49,830
515 SHS CARDINAL HEALTH INC		
820 SHS CHURCH & DWIGHT CO INC	40,772	53,923
270 SHS HOME DEPOT	34,361	46,391
1,025 SHS INTEL CORP		
150 SHS RAYTHEON CO	26,780	23,002
330 SHS STANLEY BLACK & DECKER		
1,130 SHS TJX COS INC	43,051	50,556
655 SHS WELLS FARGO & CO NEW	30,568	30,182
300 SHS CHUBB LIMITED COM	43,118	38,754
350 SHS DISNEY WALT CO	37,647	38,378
305 SHS MCDONALDS CORP	36,486	54,159
600 SHS OMNICOM GROUP INC	48,956	43,944
470 SHS TIFFANY & CO NEW	37,293	37,840
555 SHS COLGATE PALMOLIVE CO	36,833	33,034

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
430 SHS PROCTER & GAMBLE CO	36,357	39,526
655 SHS SYSCO CORP	36,194	41,042
595 SHS WALGREENS BOOTS ALLIAN	47,975	40,656
520 SHS EXXON MOBIL CORP	46,268	35,459
490 SHS AMERICAN EXPRESS CO	37,435	46,707
900 SHS FRANKKLIN RESOURCES IN		
480 SHS STATE STREET CORP		
965 SHS ABBOTT LABORATORIES		
460 SHS ABBVIE INC SR N COM	29,146	42,407
250 SHS AMGEN	38,233	48,668
510 SHS MEDTRONIC PLC SHS	36,444	46,390
775 SHS MERCK & CO INC	46,108	59,218
210 SHS 3M CO	37,474	40,013
320 SHS CINTAS CORP		
270 SHS CUMMINS	37,718	36,083
505 SHS DOVER CORP	30,797	35,830
650 EMERSON ELECTRIC CO	36,853	38,838
690 SHS EXPEDITORS INTERNATIONAL	36,694	46,982
760 SHS FASTENAL CO	35,878	39,740
325 SHS UNITED PARCEL SERVICE	37,427	31,697
375 SHS AUTOMATIC DATA PROCESS	38,911	49,170
565 SHS MICROSOFT CORP	35,256	57,387
305 SHS PRAXAIR INC		
120 SHS SPDR S&P MIDCAP 400 (M	37,029	36,320
760 SHS STARBUCKS CORP	45,182	48,944
160 SHS CONSTELLATION BRANDS I	35,103	25,731
230 SHS COSTCO WHOLESALE CORP	43,282	46,853
330 SHS LANCASTER COLONY CORP	42,828	58,364
650 SHS SCHLUMBERGER LTD	47,351	23,452
252 SHS APERGY CORP COM	7,991	6,824

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
220 SHS NVIDIA CORP	46,758	29,370
380 SHS VISA INC CLASS A SHARE	44,498	50,137
305 SHS LINDE PLC	49,855	47,592
560 SHS RPM INTERNATIONAL	35,913	32,917

TY 2018 Other Expenses Schedule**Name:** FRANCES R DEWING FOUNDATION 7600-XXXXXX15480**EIN:** 04-6114839**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	35	0		35

TY 2018 Other Professional Fees Schedule**Name:** FRANCES R DEWING FOUNDATION 7600-XXXXXX15480**EIN:** 04-6114839

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	17,279	17,279		

TY 2018 Taxes Schedule**Name:** FRANCES R DEWING FOUNDATION 7600-XXXXXX15480**EIN:** 04-6114839

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATED TAX	8,966	0		0