

Form **990-PF**

OMB No 1545-0052

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending

FLORA R AND ISIDOR M STETTENHEIM
FOUNDATION, INC.
994 NEW BOSTON ROAD
NORWICH, VT 05055-9670

A Employer identification number

13-5599355

B Telephone number (see instructions)

802-384-1333

C If exemption application is pending, check here ▶ ☐**D 1** Foreign organizations, check here ▶ ☐**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 ▶ ☐

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 **04**
☐ 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, column (c), line 16)
▶ \$ 874,881.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)**2** Check ☒ if the foundation is not required to attach Sch D**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain or (loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 49,521.**7** Capital gain net income (from Part IV, line 2)**8** Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit or (loss) (attach schedule)**11** Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) See St 2**c** Other professional fees (attach sch) See St 3**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 4**19** Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 5

24 Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid Part XV**26** Total expenses and disbursements. Add lines 24 and 25**27** Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements**b** Net investment income (if negative, enter -0-)**c** Adjusted net income (if negative, enter -0-)

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	23,755.	45,464.	47,965.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	6,453.	4,895.	4,955.
	b Investments — corporate stock (attach schedule)	479,529.	428,138.	821,961.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment, basis			
Liabilities	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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)	509,737.	478,497.	874,881.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	509,737.	478,497.	
	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)	509,737.	478,497.	
	31 Total liabilities and net assets/fund balances (see instructions)	509,737.	478,497.	

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	509,737.
2 Enter amount from Part I, line 27a	2	-31,179.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	478,558.
5 Decreases not included in line 2 (itemize) <u>See Statement 6</u>	5	61.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	478,497.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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.)
1 a		P	Various	Various
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 49,521.		52,949.	-3,428.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-3,428.
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	-3,428.
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	0.

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the 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	50,021.	934,113.	0.053549
2016	50,469.	837,115.	0.060289
2015	52,004.	891,826.	0.058312
2014	50,302.	750,503.	0.067024
2013	45,050.	841,463.	0.053538

2 Total of line 1, column (d)	2	0.292712
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	0.058542
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	942,857.
5 Multiply line 4 by line 3	5	55,197.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	222.
7 Add lines 5 and 6	7	55,419.
8 Enter qualifying distributions from Part XII, line 4	8	49,463.

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)

1 a 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	444.
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	444.
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	444.
6 Credits/Payments			
a 2018 estimated tax pmts and 2017 overpayment credited to 2018	6 a	656.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	350.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,006.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	562.	
11 Enter the amount of line 10 to be credited to 2019 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

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

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Form 990-PF (2018)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule. See instructions.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>N/A</u>	X	
14 The books are in care of <u>JOEL STETTENHEIM</u> Telephone no <u>802-384-1333</u> Located at <u>994 NEW BOSTON ROAD NORWICH VT</u> ZIP + 4 <u>05055</u>		
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 <u>N/A</u>		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X

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.

	Yes	No
1 a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here ☐	1 b	N/A
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If 'Yes,' list the years: <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
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?	4 b	X

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Form 990-PF (2018)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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

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?

N/A

☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d).

6 a 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

6 b X

7 a 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?

N/A

7 b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. 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
JOEL STETTENHEIM 994 NEW BOSTON ROAD NORWICH, VT 05055	President 2.00	0.	0.	0.
WENDY STETTENHEIM JONES 2800 PLAZA DEL AMO, UNIT 291 TORRANCE, CA 90503-9320	Vice Presiden 0.50	0.	0.	0.
SIGNE TAYLOR 994 NEW BOSTON ROAD NORWICH, VT 05055	Treasurer 2.00	3,000.	0.	0.

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 <i>(continued)</i>
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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	N/A	
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	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0

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Form 990-PF (2018)

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	1 a	907,086.
b	Average of monthly cash balances	1 b	50,129.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c).	1 d	957,215.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	957,215.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,358.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	942,857.
6	Minimum investment return. Enter 5% of line 5	6	47,143.

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	47,143.
2a	Tax on investment income for 2018 from Part VI, line 5	2 a	444.
b	Income tax for 2018 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	444.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,699.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	46,699.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	46,699.

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	1 a	49,463.
b	Program-related investments — total from Part IX-B.	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	49,463.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,463.

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				46,699.
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	3,418.			
b From 2014	13,373.			
c From 2015	8,151.			
d From 2016	9,186.			
e From 2017	3,747.			
f Total of lines 3a through e	37,875.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 49,463.				
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				46,699.
e Remaining amount distributed out of corpus.	2,764.			
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.	40,639.			
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)	3,418.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.	37,221.			
10 Analysis of line 9				
a Excess from 2014	13,373.			
b Excess from 2015	8,151.			
c Excess from 2016	9,186.			
d Excess from 2017	3,747.			
e Excess from 2018	2,764.			

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)				
<i>a Paid during the year</i> See Statement 7				
Total			3 a	43,670.
<i>b Approved for future payment</i>				
Total			3 b	

2018

Federal Statements
FLORA R AND ISIDOR M STETTENHEIM
FOUNDATION, INC.

Page 1

13-5599355

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 78.	\$ 78.	\$ 78.
Total	\$ 78.	\$ 78.	\$ 78.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 2,500.			\$ 2,500.
Total	\$ 2,500.	\$ 0.	\$ 0.	\$ 2,500.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CTC FEES	\$ 4,601.	\$ 4,601.		
Total	\$ 4,601.	\$ 4,601.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX	\$ 500.			
Total	\$ 500.	\$ 0.	\$ 0.	\$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK FEES	\$ 143.			\$ 143.
FILING FEE	100.			100.
POSTAGE	50.			50.
Total	<u>\$ 293.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 293.</u>

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

TIMING DIFFERENCES/ROUNDING	\$ 61.
Total	<u>\$ 61.</u>

Statement 7
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
AFSC - PHILADELPHIA 1501 CHERRY ST PHILADELPHIA PA 19102	NONE	PC	GENERAL SUPPORT	\$ 1,000.
AVA GALLERY & ART CENTER 11 BANK STREET LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	1,000.
BARNARD COLLEGE 3009 BROADWAY NEW YORK NY 10027	NONE	PC	GENERAL SUPPORT	1,100.
CHILD AND FAMILY SERVICES 464 CHESTNUT STREET MANCHESTER NH 03105	NONE	PC	GENERAL SUPPORT	1,000.
CIRCUS SMIRKUS 1 CIRCUS ROAD GREENSBORO VT 05841	NONE	PC	GENERAL SUPPORT	500.
CLAREMONT SOUP KITCHEN PO BOX 957 CLAREMONT NH 03743	NONE	PC	GENERAL SUPPORT	1,000.

2018

Federal Statements
FLORA R AND ISIDOR M STETTENHEIM
FOUNDATION, INC.

Page 3

13-5599355

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
COVER HOME REPAIR, INC 158 SOUTH MAIN ST WHITE RIVER JUNCTION VT 05001	NONE	PC	GENERAL SUPPORT	\$ 1,000.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER NH 03755	NONE	PC	GENERAL SUPPORT	1,000.
DISMAS OF VERMONT 103 EAST ALLEN STREET WINOOSKI VT 05404	NONE	PC	GENERAL SUPPORT	500.
FAMILY PLACE 319 US RTE 5 SOUTH NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	750.
GOOD NEIGHBOR HEALTH CLINICS 70 NORTH MAIN STREET WHITE RIVER JCT VT 05001	NONE	PC	GENERAL SUPPORT	1,000.
GRAFTON COUNTY SENIOR CITIZENS COUNCIL PO BOX 433 LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	250.
GRANITE STATE INDEPENDENT LIVING 21 CHENELL DRIVE CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	250.
GRANITE UNITED WAY 21 TECHNOLOGY DRIVE, SUITE 4 WEST LEBANON NH 03784	NONE	PC	GENERAL SUPPORT	500.
HAND TO HEART PROJECT PO BOX 248 CORNISH FLAT NH 03746	NONE	PC	GENERAL SUPPORT	500.
HANOVER MONTHLY MEETING 43 LEBANON STREET HANOVER NH 03755	NONE	PC	GENERAL SUPPORT	3,000.
HAVERFORD COLLEGE 370 LANCASTER AVENUE HAVERFORD PA 19041	NONE	PC	GENERAL SUPPORT	1,000.
KIMBALL UNION PO BOX 188 MERIDEN NH 03770	NONE	PC	GENERAL SUPPORT	500.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
LISTEN 60 HANOVER STREET LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	\$ 1,000.
FRIENDS OF MADRONA MARSH 3201 PLAZA DEL AMO TORRANCE CA 90503	NONE	PC	GENERAL SUPPORT	500.
MONTSHIRE MUSEUM OF SCIENCE 1 MONTSHIRE ROAD NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	500.
NATURE CONSERVANCY NH 22 BRIDGE STREET, 4TH FLOOR CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	500.
NEW HAMPSHIRE PUBLIC TV 268 MAST ROAD DURHAM NH 03824	NONE	PC	GENERAL SUPPORT	250.
NH AUDUBON 84 SILK FARM ROAD CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	1,000.
NH CHARITABLE FOUNDATION 37 PLEASANT STREET CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	2,000.
NORWICH PUBLIC LIBRARY PO BOX 290, 368 MAIN ST NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	500.
NORWICH WOMEN'S CLUB PO BOX 191 NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	100.
PLANNED PARENTHOOD OF NORTHERN N ENGLAND 128 LAKESIDE AVENUE, SUITE 301 BURLINGTON VT 05401	NONE	PC	GENERAL SUPPORT	500.
SOCIETY FOR THE PROTECTION OF NH FORESTS 54 PORTSMOUTH STREET CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	500.
STANFORD UNIVERSITY PO BOX 20466 STANFORD CA 94309	NONE	PC	GENERAL SUPPORT	1,000.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
ST CHRISTOPHER'S INN 21 FRANCISCAN WAY GARRISON NY 10524	NONE	PC	GENERAL SUPPORT	\$ 250.
STATEN ISLAND OUTLOUD PO BOX 10253 STATEN ISLAND NY 10301	NONE	PC	GENERAL SUPPORT	750.
TURNING POINTS NETWORK 11 SCHOOL STREET CLAREMONT NH 03743	NONE	PC	GENERAL SUPPORT	750.
UPPER VALLEY HAVEN 713 HARTFORD AVENUE WHITE RIVER JUNCTION VT 05001	NONE	PC	GENERAL SUPPORT	1,000.
UPPER VALLEY LAND TRUST 19 BUCK ROAD HANOVER NH 03755	NONE	PC	GENERAL SUPPORT	500.
UPPER VALLEY TRAILS ALLIANCE PO BOX 1215 NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	100.
VERMONT CENTER FOR ECOSTUDIES PO BOX 420 NORWICH VT 05055	NONE	PC	GENERAL SUPPORT	500.
VERMONT COMMUNITY FOUNDATION PO BOX 30 MIDDLEBURY VT 05753	NONE	PC	GENERAL SUPPORT	500.
VERMONT PUBLIC RADIO 365 TROY AVENUE COLCHESTER VT 05446	NONE	PC	GENERAL SUPPORT	250.
VISITING NURSE & HOSPICE OF VT & NH 66 BENNING ST, SUITE 6 WEST LEBANON NH 03784	NONE	PC	GENERAL SUPPORT	500.
VITAL COMMUNITIES 195 NORTH MAIN STREET WHITE RIVER JUNCTION VT 05001	NONE	PC	GENERAL SUPPORT	500.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
VOLUNTEERS IN ACTION (MT ASCUTNEY HOSP) PO BOX 707 WINDSOR VT 05089	NONE	PC	GENERAL SUPPORT	\$ 250.
WEST CENTRAL BEHAVIORAL INSTITUTE 9 HANOVER STREET, SUITE 2 LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	1,000.
WHITE RIVER INDIE FILM SERIES 58 NORTH MAIN STREET, STE 107 WHITE RIVER JUNCTION VT 05001	NONE	PC	GENERAL SUPPORT	2,000.
WILLING HANDS PO BOX 172 LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	500.
WISE 38 BANK STREET LEBANON NH 03766	NONE	PC	GENERAL SUPPORT	2,500.
WORLD LEARNING INC PO BOX 676 BRATTLEBORO VT 05302	NONE	PC	GENERAL SUPPORT	500.
WOMENS FUND OF NH TWO DELTA DRIVE CONCORD NH 03301	NONE	PC	GENERAL SUPPORT	1,000.
FRACTURED ATLAS 248 WEST 35TH ST, 10TH FLOOR NEW YORK NY 10001	NONE	PC	CIRCUS ZAMBIA	4,020.
SHARON ACADEMY PO BOX 207 SHARON VT 05065	NONE	PC	GENERAL SUPPORT	500.
POSITIVE TRACKS 35 SOUTH MAIN STREET HANOVER NH 03755	NONE	PC	MOVE MOUNTAINS CAMPAIGN	500.
THE DREAM CORPS 436 14TH STREET, SUITE 190 Okland CA 94612	NONE	PC	GENERAL SUPPORT	250.

2018

Federal Statements
FLORA R AND ISIDOR M STETTENHEIM
FOUNDATION, INC.

Page 7

13-5599355

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
DEMPSEY CENTER 29 LOWELL ST, 5TH FLOOR LEWISTON ME 04240	NONE	PC	DEMPSEY CHALLENGE	\$ 500.
CHANGING PERSPECTIVES P.O. BOX 694 BRADFORD VT 05033	NONE	PC	GENERAL SUPPORT	100.
ARTS IN REACH PO BOX 236 PORTSMOUTH NH 03802	NONE	PC	GENERAL SUPPORT	250.
Total				\$ <u>43,670.</u>