

EXTENDED TO NOVEMBER 15, 2019

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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

, and ending

Name of foundation BEADS ON ONE STRING INC		A Employer identification number 27-2269648
Number and street (or P.O. box number if mail is not delivered to street address) 14 BECKFORD STREET	Room/suite	B Telephone number 978-740-9979
City or town, state or province, country, and ZIP or foreign postal code SALEM, MA 01970-3206		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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 04		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 761,309.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		16,621.	16,621.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		53,237.			
b Gross sales price for all assets on line 6a 297,392.					
7 Capital gain net income (from Part IV, line 2)			53,237.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances 262.					STATEMENT 2
b Less Cost of goods sold 102.					STATEMENT 3
c Gross profit or (loss)		160.			
11 Other income		2,616.	0.		STATEMENT 4
12 Total. Add lines 1 through 11		72,634.	69,858.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		4,425.	2,213.		2,212.
c Other professional fees STMT 6		8,024.	8,024.		0.
17 Interest					
18 Taxes STMT 7		214.	187.		27.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		27,440.	0.		27,440.
22 Printing and publications					
23 Other expenses STMT 8		1,369.	0.		1,369.
24 Total operating and administrative expenses. Add lines 13 through 23		41,472.	10,424.		31,048.
25 Contributions, gifts, grants paid		8,700.			8,700.
26 Total expenses and disbursements. Add lines 24 and 25		50,172.	10,424.		39,748.
27 Subtract line 26 from line 12:					
a Excess revenue over expenses and disbursements		22,462.			
b Net investment income (if negative, enter -0-)			59,434.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	22,440.	22,967.	22,967.
	2 Savings and temporary cash investments	32,518.	135,150.	137,827.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	481,878.	411,384.	447,895.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	171,679.	156,810.	152,620.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	708,515.	726,311.	761,309.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	708,515.	726,311.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	708,515.	726,311.		
31 Total liabilities and net assets/fund balances	708,515.	726,311.		

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	708,515.
2 Enter amount from Part I, line 27a	2	22,462.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	730,977.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	4,666.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	726,311.

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.)
1a				
b SEE ATTACHED STATEMENT				
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				
b				
c				
d				
e 297,392.		244,155.	53,237.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			53,237.	
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	53,237.
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). If (loss), enter -0- in Part I, line 8		{ }	3	N/A

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	26,693.	783,630.	.034063
2016	31,826.	725,321.	.043879
2015	23,615.	637,863.	.037022
2014	28,791.	845,434.	.034055
2013	53,224.	712,704.	.074679
2 Total of line 1, column (d)			2 .223698
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 .044740
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 814,562.
5 Multiply line 4 by line 3			5 36,444.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 594.
7 Add lines 5 and 6			7 37,038.
8 Enter qualifying distributions from Part XII, line 4 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.			8 39,748.

BEADS ON ONE STRING INC

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	EASTERN BANK	P		
b	EASTERN BANK	P		
c	FIDELITY INVESTMENTS	P		
d	FIDELITY INVESTMENTS	P		
e	EASTERN BANK	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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	47,255.	44,497.	2,758.
b	186,617.	155,134.	31,483.
c	22,432.	17,587.	4,845.
d	40,722.	26,937.	13,785.
e			0.
f	366.		366.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,758.
b			31,483.
c			4,845.
d			13,785.
e			0.
f			366.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	53,237.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

3

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	594.
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	594.
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	594.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	184.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	184.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	411.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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
4a 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?		
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 XIV	X	
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	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

N/A

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 ► WWW.BEADSONONESTRING.ORG	X	
14 The books are in care of ► RICHARD W GRIFFIN Telephone no. ► 978-740-9979 Located at ► 14 BECKFORD STREET, SALEM, MA ZIP+4 ► 01970		
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		
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 ►		X

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		X
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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

Organizations relying on a current notice regarding disaster assistance, check here

☒**5b****X****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).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

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?

N/A

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(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.

(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 STATEMENT 12		0.	0.	0.

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

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

Total number of other employees paid over \$50,000**0**

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 13	7,200.
2 PAWLEYS ISLAND MEETING, AWAKENING THE HEART SEMINAR IN OREGON AND VIVEKANANDA CELEBRATION IN SALEM, MASSACHUSETTS.	7,296.
3 THE MILL RETREAT-ANNUAL MEETING IN AUMALE, FRANCE	20,128.
4 CONNECTION GRANTS TO 3 INDIVIDUALS TO ATTEND NEW MEXICO PILGRIMAGE FOR UNITY, ARCHIVAL WORK IN AUSTRALIA AND PILGRIMAGE TO IRELAND.	1,500.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	673,131.
b	Average of monthly cash balances	1b	153,835.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	826,966.
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	826,966.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,404.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	814,562.
6	Minimum investment return. Enter 5% of line 5	6	40,728.

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	40,728.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	594.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	594.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,134.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	40,134.
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	40,134.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	39,748.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	39,748.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	594.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,154.

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.

Form 990-PF (2018)

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				40,134.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	17,865.			
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	17,865.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	39,748.			
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				39,748.
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))	386.			386.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,479.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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	17,479.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** 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 foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

- 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.

- 3** Subtract line 2d from line 2c
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).)

WAYNE MCAULEY

- 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.

NONE

- 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.

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

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

COMPLETE WORK/STUDY GRANT APPLICATION

- c Any submission deadlines:**

JANUARY 31

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

\$400 PER QUARTER

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 Paid during the year				
CARLA REESE C/O AVATAR MEHER BABA C/O AVATAR AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
JEAN GOUSSEFF C/O AVATAR MEHER BABA C/O AVATAR AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
JOHN WAGNER C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
KATHRYN COOK C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	800.
SIMON REESE C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
Total			SEE CONTINUATION SHEET(S)	8,700.
b Approved for future payment				
NONE				
Total				0.

3 Grants and Contributions Paid During the Year (Continuation)

823631
04-01-18

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
EASTERN INVESTMENTS	16,474.	366.	16,108.	16,108.		
FIDELITY INVESTMENTS	513.	0.	513.	513.		
TO PART I, LINE 4	16,987.	366.	16,621.	16,621.		

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 2

INCOME

1. GROSS RECEIPTS	262	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		262
4. COST OF GOODS SOLD (LINE 15)	102	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		160
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		160

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	102	
13. ADD LINES 8 THROUGH 12		102
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14).		102

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	3
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DESCRIPTION	AMOUNT
PRINTING	102.
TOTAL OTHER COSTS	102.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MII SEMINAR	2,616.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,616.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,425.	2,213.		2,212.
TO FORM 990-PF, PG 1, LN 16B	4,425.	2,213.		2,212.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	8,024.	8,024.		0.
TO FORM 990-PF, PG 1, LN 16C	8,024.	8,024.		0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAXES	54.	27.		27.	
FOREIGN TAXES	160.	160.		0.	
TO FORM 990-PF, PG 1, LN 18	214.	187.		27.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	380.	0.		380.	
OFFICE EXPENSES	489.	0.		489.	
ARCHIVES	500.	0.		500.	
TO FORM 990-PF, PG 1, LN 23	1,369.	0.		1,369.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	9
DESCRIPTION	AMOUNT				
FEDERAL TAXES	262.				
CURRENCY GAIN/LOSS	4,404.				
TOTAL TO FORM 990-PF, PART III, LINE 5	4,666.				

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
EASTERN BANK SEE ATTACHMENT	411,384.	447,895.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	411,384.	447,895.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EASTERN BANK SEE ATTACHMENT	COST	149,363.	145,875.
SPDR S&P BIOTECH	COST	7,447.	6,745.
TOTAL TO FORM 990-PF, PART II, LINE 13		156,810.	152,620.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARGARET FRANK 1845 SE EXETER DR PORTLAND, OR 97202	PRESIDENT 10.00	0.	0.	0.
RICHARD GRIFFIN 14 BECKFORD ST SALEM, MA 01970	TREASURER 4.00	0.	0.	0.
JANE HOSKIN GUNHOUSE LANE STROUD GLOS, UNITED KINGDOM	SECRETARY 5.50	0.	0.	0.
WAYNE MCAULEY 129 FRANKLIN ST #303 CAMBRIDGE, MA 02139	VICE PRESIDENT 3.00	0.	0.	0.
WAYNE SMITH 31 WATLING ST LEINTWARDINE, HEREFORDSHIRE, UNITED K	DIRECTOR 3.00	0.	0.	0.
GEORGINA HARTFORD CANNS DOWN BEAFORD DEAVON, UNITED KINGDOM	DIRECTOR 3.00	0.	0.	0.
RENATE MORITZ 315 ALEXANDRA PARK ROAD LONDON, UNITED KINGDOM	DIRECTOR 3.00	0.	0.	0.

Beads on One String
Form 990 P F Part II
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ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER XXX9132

DECEMBER 01, 2017 TO DECEMBER 31, 2017

Statement of Principal Investment Position

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
FEDERATED GOV'T OBLIGATION TAX MANAGED FUND # 637	GTSXX	31,300 990	31,300 99 31,300 99	1 00 1 00	241 02 20 09	0 77
* TOTAL CASH AND EQUIVALENTS			31,300 99 31,300 99		241.02 20.09	0.77
EQUITY						
CONSUMER DISCRETIONARY						
AMAZON COM, INC	AMZN	8 000	9,355 76 6,772 56	1,169 47 846 57		
COMCAST CORP NEW CL A	CMCSA	170 000	6,808 50 5,539 64	40 05 32 59	107 10	1 57
HOME DEPOT INC	HD	41 000	7,770 73 4,586 28	189 53 111 86	145 96	1 88
NIKE INC CL B	NKE	87 000	5,441 85 5,331 35	62 55 61 28	69 60 17 40	1 28
STARBUCKS CORP	SBUX	88 000	5,053 84 4,350 12	57 43 49 43	105 60	2 09
ROYAL CARIBBEAN CRUISES, LTD	RCL	44 000	5,248 32 3,547 23	119 28 80 62	105 60 26 40	2 01
** TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	39,679 00 30,127.18		533 86 43.80	1 35
CONSUMER STAPLES						
CVS HEALTH CORPORATION	CVS	85 000	6,162 50 6,772 38	72 50 79 68	170 00	2 76
COSTCO WHOLESALE CORP, NEW	COST	35 000	6,514 20 5,238 50	186 12 149 67	70 00	1 07
MONSTER BEVERAGE CORP	MNST	99 000	6,265 71 4,810 30	63 29 48 59		
PROCTER & GAMBLE CO	PG	53 000	4,869 64 4,297 30	91 88 81 08	146 17	3 00
SYSCO CORP	SYI	80 000	4,858 40 4,138 63	60 73 51 73	115 20	2 37
** TOTAL CONSUMER STAPLES		SUB-TOTAL	28,670 45 25,257.11		501.37 0 00	1.75
ENERGY						
CHEVRON CORP	CVX	807 000	101,028 33 89,024 55	125 19 110 32	3,486 24	3 45
CONOCOPHILLIPS	COP	114 000	6,257 46 6,120 67	54 89 53 69	120 84	1 93
EXXON MOBIL CORP	XOM	46 000	3,847 44 4,063 20	83 64 88 11	141 68	3 68

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DECEMBER 01, 2017 TO DECEMBER 31, 2017

[REDACTED]

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
ENERGY						
HALLIBURTON CO	HAL	138 000	6,744 06 5,648 85	48 87 40 93	99 36	1 47
** TOTAL ENERGY		SUB-TOTAL	117,877.29 104,847 27		3,848.12 0 00	3 26
FINANCIALS						
ALLSTATE CORP	ALL	60 000	6,282 60 3,919 26	104 71 65 32	88 80 22 20	1 41
BANK AMERICA CORP	BAC	390 000	11,512 80 6,090 44	29 52 15 62	187 20	1 63
BLACKROCK INC	BLK	13 000	6,678 23 4,784 78	513 71 368 06	130 00	1 95
J P MORGAN CHASE & CO	JPM	108 000	11,549 52 6,991 57	106 94 64 74	241 92	2 09
MORGAN STANLEY	MS	155 000	8,132 85 5,647 68	52 47 36 44	155 00	1 91
CHARLES SCHWAB	SCHW	103 000	5,291 11 4,247 95	51 37 41 24	32 96	0 62
WELLS FARGO & CO	WFC	123 000	7,462 41 6,367 16	60 67 51 77	191 88	2 57
** TOTAL FINANCIALS		SUB-TOTAL	56,909 52 38,048.84		1,027.76 22.20	1.81
HEALTH CARE						
BECTON DICKINSON CO	BDX	31 000	6,635 86 4,720 96	214 06 152 29	93 00	1 40
BRISTOL MYERS SQUIBB CO	BMJ	105 000	6,434 40 6,080 97	61 28 57 91	168 00	2 61
CELGENE CORPORATION	CELG	62 000	6,470 32 6,761 34	104 36 109 05		
DANAHER CORP	DHR	60 000	5,569 20 5,043 09	92 82 84 05	33 60 8 40	0 60
HOLOGIC	HOLX	138 000	5,899 50 5,206 78	42 75 37 73		
JOHNSON & JOHNSON	JNJ	55 000	7,684 60 5,553 56	139 72 100 97	184 80	2 40
MERCK & CO INC NEW	MRK	113 000	6,358 51 6,428 58	56 27 56 89	216 96 54 24	3 41
** TOTAL HEALTH CARE		SUB-TOTAL	45,052 39 39,795.28		696 36 62 64	1.55
INDUSTRIALS						

ACCOUNT STATEMENT

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ACCOUNT NUMBER XXX9132

DECEMBER 01, 2017 TO DECEMBER 31, 2017

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INDUSTRIALS						
CATERPILLAR INC	CAT	39 000	6,145 62 5,304 79	157 58 136 02	121 68	1 98
FEDEX CORPORATION	FDX	28 000	6,987 12 4,819 52	249 54 172 13	56 00 14 00	0 80
HONEYWELL INT'L INC	HON	44 000	6,747 84 4,546 61	153 36 103 33	131 12	1 94
MASCO CORP	MAS	114 000	5,009 16 2,742 08	43 94 24 05	47 88	0 96
NORTHROP GRUMMAN	NOC	18 000	5,524 38 5,480 61	306 91 304 48	72 00	1 30
EATON CORP PLC	ETN	67 000	5,293 67 5,424 53	79 01 80 96	160 80	3 04
** TOTAL INDUSTRIALS		SUB- TOTAL	35,707 79 28,318 14		589.48 14.00	1 65
INFORMATION TECHNOLOGY						
ADOBE SYSTEMS INC	ADBE	39 000	6,834 36 4,231 85	175 24 108 51		
ALPHABET, INC CL C	GOOG	3 000	3,139 20 1,595 49	1,046 40 531 83		
ALPHABET, INC CL A	GOOGL	9 000	9,480 60 5,136 96	1,053 40 570 77		
ANALOG DEVICES	ADI	59 000	5,252 77 3,788 01	89 03 64 20	106 20	2 02
APPLE	AAPL	80 000	13,538 40 10,006 88	169 23 125 09	201 60	1 49
FACEBOOK CL A	FB	54 000	9,528 84 5,384 63	176 46 99 72		
PAYPAL HLDGS INC	PYPL	114 000	8,392 68 3,887 20	73 62 34 10		
SALESFORCE COM	CRM	75 000	7,667 25 5,261 20	102 23 70 15		
VISA, INC	V	71 000	8,095 42 4,820 51	114 02 67 89	55 38	0 68
** TOTAL INFORMATION TECHNOLOGY		SUB- TOTAL	71,929 52 44,112 73		363.18 0.00	0 50
MATERIALS						
DOWDUPONT INC	DWDP	90 000	6,409 80 4,581 29	71 22 50 90	136 80	2 13
P P G INDUSTRIES	PPG	39 000	4,555 98 4,041 69	116 82 103 63	70 20	1 54
** TOTAL MATERIALS		SUB- TOTAL	10,965 78 8,622 .98		207 00 0 00	1 89

ACCOUNT STATEMENT

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ACCOUNT NUMBER XXX9132

DECEMBER 01, 2017 TO DECEMBER 31, 2017

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
TELECOMMUNICATIONS						
VERIZON COMMUNICATIONS INC	VZ	148 000	7,833 64 7,169 85	52 93 48 44	349 28	4 46
** TOTAL TELECOMMUNICATIONS		SUB-TOTAL	7,833 64 7,169.85		349 28 0 00	4 46
UTILITIES						
NEXTERA ENERGY INC	NEE	21 000	3,279 99 2,976 17	156 19 141 72	82 53	2 52
XCEL ENERGY, INC	XEL	116 000	5,580 76 3,962 30	48 11 34 16	167 04 41 76	2 99
** TOTAL UTILITIES		SUB-TOTAL	8,860.75 6,938.47		249.57 41 76	2 82
MISCELLANEOUS						
DFA INTERNATIONAL SMALL CO PORTFOLIO	DFISX	438 176	9,320 00 7,940 27	21 27 18 12	219 53	2 36
I SHARES I SHARES EMU INDEX FUND	EZU	220 000	9,543 60 7,960 07	43 38 36 18	182 38	1 91
I SHARES RUSSELL MIDCAP GROWTH	IWP	117 000	14,114 88 11,502 57	120 64 98 31	110 21	0 78
I SHARES RUSSELL 2000 VALUE INDEX FUND	IWN	98 000	12,323 50 11,578 70	125 75 118 15	219 13	1 78
I SHARES MSCI RUSSIA ETF	ERUS	112 000	3,754 24 3,802 40	33 52 33 95	139 66	3 72
SPDR S&P 500 ETF TRUST	SPY	34 000	9,073 24 7,710 03	266 86 226 77	163 27 45 95	1 80
SPDR MSCI ACWI EX-US ETF	CWI	240 000	9,360 00 7,723 17	39 00 32 18	214 32	2 29
SPDR HEALTH CARE SELECT SPDR ETF	XLV	109 000	9,012 12 7,773 77	82 68 71 32	132 65	1 47
SPDR FINANCIAL INDEX	XLFX	329 000	9,182 39 7,830 10	27 91 23 80	135 55	1 48
SPDR INDUSTRIAL SELECT	XLI	159 000	12,031 53 9,972 25	75 67 62 72	212 74	1 77
SPDR TECHNOLOGY IDX	XLK	157 000	10,040 15 6,032 46	63 95 38 42	137 53	1 37
VANGUARD EMERGING MARKETS ETF	VWO	211 000	9,687 01 7,846 89	45 91 37 19	223 24	2 30
WISDOM TREE EUROPE HEDGED EQUITY	HEDJ	133 000	8,473 43 6,443 15	63 71 48 44	192 32	2 27
** TOTAL MISCELLANEOUS		SUB-TOTAL	125,916 09 104,115.83		2,282 53 45.95	1 81
* TOTAL EQUITY			549,402.22 437,353 68		10,648 51 230 35	1.94

ACCOUNT STATEMENT

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ACCOUNT NUMBER XXX9132

DECEMBER 01, 2017 TO DECEMBER 31, 2017

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
SHENKMAN SHORT DURATION HIGH INCOME FUND	SCFIX	1,015 015	10,150 15 10,140 00	10 00 9 99	308 56	3 04
BANK OF NOVA SCOTIA 2 8% 07/21/2021		30,000 000	30,270 60 30,585 88	100 90 101 95	840 00 373 33	2 77
ECOLAB INC 2 25% 01/12/2020		30,000 000	29,984 70 30,216 19	99 95 100 72	675 00 316 88	2 25
I SHARES TIPS BOND ETF	TIP	110 000	12,548 80 12,695 90	114 08 115 42	260 26	2 07
I SHARES I BOXX INVESTMENT GRADE CORPORATE BOND FUND	LQD	97 000	11,791 32 11,444 02	121 56 117 98	365 79	3 10
I SHARES BARCLAYS 7-10 YR TREAS	IEF	52 000	5,489 64 5,656 59	105 57 108 78	99 89	1 82
ISHARES FLOATING RATE BOND ETF	FLOT	210 000	10,672 20 10,645 53	50 82 50 69	155 61	1 46
MCKESSON CORP 2 284% 03/15/2019		30,000 000	30,005 70 30,199 06	100 02 100 66	685 20 201 75	2 28
ROPER INDUSTRIES, INC 2 05% 10/01/2018		30,000 000	29,997 00 30,096 15	99 99 100 32	615 00 153 75	2 05
* TOTAL FIXED INCOME			OIB TIR 170,910 11 171,679 32		4,005.31 1,045.71	2 34
TOTAL PRINCIPAL ASSETS			751,613 32 640,333 99		14,894.84 1,296.15	1 98

Statement of Income Investment Position

TOTAL INCOME ASSETS	0.00 0.00	0 00 0.00	0 00
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Account Activity Detail

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	638,345 03	

Beads on One String

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ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2018 TO DECEMBER 31, 2018

Statement of Principal Investment Position

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
FEDERATED GOV'T OBLIGATION TAX MANAGED FUND # 637	GTSXX	74,592.420	74,592.42	74,592.42		
* TOTAL CASH AND EQUIVALENTS			74,592.42	74,592.42		
EQUITY						
COMMUNICATION SERVICES						
ALPHABET, INC CL C	GOOG	3.000	3,106.83	1,595.49		
ALPHABET, INC CL A	GOOGL	8.000	8,359.68	4,573.68		
COMCAST CORP NEW CL A	CMCSA	147.000	5,005.35	4,790.16		
FACEBOOK CL A	FB	57.000	7,472.13	6,397.08		
VERIZON COMMUNICATIONS INC	VZ	148.000	8,320.55	7,169.85		
** TOTAL COMMUNICATION SERVICES		SUB-TOTAL	32,264.55	24,626.26		
CONSUMER DISCRETIONARY						
AMAZON COM, INC	AMZN	7.000	10,513.79	5,843.05		
BURLINGTON STORES, INC	BURL	28.000	4,554.76	4,424.41		
HOME DEPOT INC	HD	36.000	6,185.52	4,010.02		
MCDONALD'S CORP	MCD	28.000	4,971.96	4,435.25		
ROYAL CARIBBEAN CRUISES, LTD	RCL	42.000	4,107.18	3,378.62		
** TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	30,333.21	22,191.35		
CONSUMER STAPLES						
COSTCO WHOLESALE CORP, NEW	COST	28.000	5,703.88	4,200.42		
PEPSICO INC	PEP	39.000	4,308.72	4,552.89		
PROCTER & GAMBLE CO	PG	47.000	4,320.24	3,789.82		
SYSCO CORP	SYY	73.000	4,574.18	3,776.50		
** TOTAL CONSUMER STAPLES		SUB-TOTAL	18,907.02	16,319.63		

ACCOUNT STATEMENT

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ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2018 TO DECEMBER 31, 2018

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
ENERGY						
CHEVRON CORP	CVX	858 000	83,341 82 95,599 92			
CONOCOPHILLIPS	COP	93 000	5,798 55 4,795 29			
** TOTAL ENERGY		SUB- TOTAL	99,140 37 100,396.21			
FINANCIALS						
ALLSTATE CORP	ALL	55 000	4,544 65 3,592 65			
BANK AMERICA CORP	BAC	239 000	5,888 96 3,665 68			
BLACKROCK INC	BLK	11 000	4,321 02 4,048 66			
J P MORGAN CHASE & CO	JPM	84 000	8,200.08 5,378 62			
MORGAN STANLEY	MS	115 000	4,559 75 4,193 63			
PNC BANK CORP	PNC	31 000	3,624 21 4,613 32			
CHARLES SCHWAB	SCHW	116 000	4,817 48 4,941 05			
** TOTAL FINANCIALS		SUB- TOTAL	36,866.16 30,433.62			
HEALTH CARE						
ABBOTT LABORATORIES INC	ABT	101 000	7,305 33 6,158 42			
ABBVIE INC	ABBV	48 000	4,425 12 5,427 87			
BECTON DICKINSON CO	BDX	28 000	6,308 96 4,288 60			
CVS HEALTH CORPORATION	CVS	76 000	4,979 52 6,036 69			
DANAHER CORP	DHR	55 000	5,671 60 4,622 83			
JOHNSON & JOHNSON	JNJ	49 000	6,323 45 4,940 05			
MERCK & CO INC NEW	MRK	107 000	8,175 87 6,079 32			
UNITEDHEALTH GROUP, INC	UNH	27 000	6,726 24 6,075 37			
** TOTAL HEALTH CARE		SUB- TOTAL	49,916.09 43,629.16			

ACCOUNT STATEMENT

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ACCOUNT NUMBER XXX9132

DECEMBER 01, 2018 TO DECEMBER 31, 2018

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INDUSTRIALS						
CATERPILLAR INC	CAT	33 000	4,193 31 4,488 67			
FEDEX CORPORATION	FDX	23 000	3,710 59 3,935 17			
HONEYWELL INT'L INC	HON	39 000	5,152 68 3,873.33			
NORTHROP GRUMMAN	NOC	18 000	4,408 20 5,480 61			
UNITED TECHNOLOGIES CORP	UTX	35 000	3,726 80 4,369 93			
EATON CORP PLC	ETN	60 000	4,119 60 4,817 59			
** TOTAL INDUSTRIALS		SUB- TOTAL	25,311.18 26,866.30			
INFORMATION TECHNOLOGY						
ADOBE INC	ADBE	33 000	7,465 92 3,580 80			
ANALOG DEVICES	ADI	51 000	4,377 33 3,272 70			
APPLE	AAPL	58 000	9,148 92 7,268 76			
BROADCOM INC	AVGO	24 000	6,102 72 5,554 01			
COGNIZANT TECHNOLOGY SOL	CTSH	56 000	3,554 88 4,528 46			
INTUIT	INTU	37 000	7,283 45 6,067 42			
SALESFORCE COM	CRM	66 000	9,040 02 4,665 22			
VISA, INC	V	59 000	7,784 46 4,012 55			
** TOTAL INFORMATION TECHNOLOGY		SUB- TOTAL	64,767.70 38,949.92			
MATERIALS						
AIR PRODUCTS & CHEMICALS	APD	22 000	3,521 10 3,560 02			
DOWDUPONT INC	DWDP	82 000	4,385 36 4,255 78			
** TOTAL MATERIALS		SUB- TOTAL	7,906.46 7,816 80			

ACCOUNT STATEMENT

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ACCOUNT NUMBER XXX9132

DECEMBER 01, 2018 TO DECEMBER 31, 2018

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
UTILITIES						
NEXTERA ENERGY INC	NEE	21 000	3,650 22 2,976 17			
XCEL ENERGY, INC	XEL	108 000	5,321 16 3,685 98			
** TOTAL UTILITIES		SUB- TOTAL	8,971.38 6,662.15			
EQUITY FUNDS						
DFA INTERNATIONAL SMALL CO PORTFOLIO	DFISX	477 278	7,603 04 8,794 26			
I SHARES EMU INDEX FUND	EZU	277 000	9,711.62 11,386 51			
I SHARES MSCI EMERGING MKT INDEX	EEM	212 000	8,280 72 10,396 48			
I SHARES RUSSELL 2000 VALUE INDEX FUND	IWN	99 000	10,646.46 11,706 59			
SPDR S&P 500 ETF TRUST	SPY	91 000	22,742 72 24,452 85			
SPDR MSCI ACWI EX-US ETF	CWI	467 000	15,289 58 16,849 87			
SPDR INDUSTRIAL SELECT	XLI	108 000	6,956 28 6,773 60			
VANGUARD EMERGING MARKETS ETF	VWO	84 000	3,200 40 3,135 16			
** TOTAL EQUITY FUNDS		SUB- TOTAL	84,430.82 93,496.32			
* TOTAL EQUITY			447,894.83 411,383.72			
FIXED INCOME						
BONDS						
BANK OF NOVA SCOTIA 2 8% 07/21/2021		30,000 000	29,740 50 30,444 55			
ECOLAB INC 2 25% 01/12/2020		30,000 000	29,805 30 30,131 13			
MCKESSON CORP 2 284% 03/15/2019		30,000 000	29,937 90 30,066 59			
** TOTAL BONDS		SUB- TOTAL	89,483 70 90,642.27			
FIXED INCOME FUNDS						
SHENKMAN SHORT DURATION HIGH INCOME FUND	SCFIX	1,182 081	11,478 01 11,814 00			

ACCOUNT STATEMENT

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ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2018 TO DECEMBER 31, 2018

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME FUNDS						
I SHARES TIPS BOND ETF	TIP	145 000	15,878.95 16,659.91			
I SHARES I BOXX INVESTMENT GRADE CORPORATE BOND FUND	LQD	153 000	17,261.46 18,200.22			
I SHARES BARCLAYS 7-10 YR TREAS	IEF	69 000	7,189.80 7,433.58			
ISHARES FLOATING RATE BOND ETF	FLOT	91 000	4,582.76 4,612.79			
** TOTAL FIXED INCOME FUNDS		SUB- TOTAL	56,390.98 58,720.60			
* TOTAL FIXED INCOME			145,874.68 149,362.77			
OTHER						
SPDR S&P BIOTECH	XBI	94 000	6,744.50 7,446.89			
* TOTAL OTHER			6,744.50 7,446.89			
TOTAL PRINCIPAL ASSETS			676,106.63 642,785.80			

Statement of Income Investment Pos

TOTAL INCOME ASSETS	0.00 0.00
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Account Activity Detail

DATE	DESCRIPTION	PRINCIPAL CASH	INCC C/
BEGINNING BALANCE		0.00	
INCOME			
DIVIDEND			
12/03/18	DIVIDEND ON 93 SHS CONOCOPHILLIPS AT 305 PER SHARE PAYABLE 12/03/2018 EX DATE 10/12/2018		
12/04/18	DIVIDEND ON 59 SHS VISA, INC AT 0.25 PER SHARE PAYABLE 12/04/2018 EX DATE 11/15/2018		

ROBERT HARTFORD	DIRECTOR			
CANNS DOWN	6.00	0.	0.	0.
BEAFORD DEAVON, UNITED KINGDOM				
CYNTHIA GRIFFIN	DIRECTOR			
14 BECKFORD ST	3.00	0.	0.	0.
SALEM, MA 01970				
DAVID LEE	DIRECTOR			
6 WHITEHALL LODGE	3.00	0.	0.	0.
MUSWELL HILL, UNITED KINGDOM				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	13
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ACTIVITY ONE

GRANTS TO WORK/STUDY STUDENTS AT THE AVATAR MEHER BABA TRUST, THE LEGACY OF THE FAMOUS SPRITUAL LEADER, IN MERERABAD, INDIA. HIS TOMB IS NOW A NOTED PILGRIMAGE SITE, AND SPIRITUAL AND CULTURAL ACTIVITIES ARE FOSTERED BY THE TRUST. THE TRUST IS NOTED FOR ITS CHARITABLE ACTIVITIES FOR THE BENEFIT OF HUMANITY IRRESPECTIVE OF CASTE, CREED, RELIGION, SEX OR NATIONALITY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

7,200.