

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

Name of foundation Christina Heroy Foundation		A Employer identification number 46-1742077	
Number and street (or P O box number if mail is not delivered to street address) c/o Gail W Holmes 19 East Village D		B Telephone number (see instructions) (802) 540-2560	
City or town, state or province, country, and ZIP or foreign postal code Burlington, VT 05401		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶\$ 1,072,740	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	279	279		
	4 Dividends and interest from securities	27,674	27,674		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	85,311			
	b Gross sales price for all assets on line 6a _____ 342,836				
	7 Capital gain net income (from Part IV, line 2)		85,311		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0			
	12 Total. Add lines 1 through 11	113,264	113,264		
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	0	0	0	0
	15 Pension plans, employee benefits	0	0	0	0
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule) 	1,730	865	0	865
	c Other professional fees (attach schedule) 	6,743	6,743	0	0
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see instructions) 	2,240	1,440	0	0
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy				
	21 Travel, conferences, and meetings	33	0	0	33
	22 Printing and publications				
	23 Other expenses (attach schedule)	0			
	24 Total operating and administrative expenses. Add lines 13 through 23	10,746	9,048	0	898
	25 Contributions, gifts, grants paid	53,700			53,700
	26 Total expenses and disbursements. Add lines 24 and 25	64,446	9,048	0	54,598
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	48,818			
	b Net investment income (if negative, enter -0-)		104,216		
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	146,975	167,411	167,411
	2	Savings and temporary cash investments			
	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)		0	
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____		0	
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	314,549	316,423	309,276
	b	Investments—corporate stock (attach schedule)	576,319	602,827	596,053
	c	Investments—corporate bonds (attach schedule)	0		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		0	
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		0	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		0	
15	Other assets (describe ▶ _____)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,037,843	1,086,661	1,072,740	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	
	21	Mortgages and other notes payable (attach schedule)		0	
	22	Other liabilities (describe ▶ _____)	0	0	
	23	Total liabilities (add lines 17 through 22)		0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	0		
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0		
29		Retained earnings, accumulated income, endowment, or other funds	1,037,843	1,086,661	
30		Total net assets or fund balances (see instructions)	1,037,843	1,086,661	
31		Total liabilities and net assets/fund balances (see instructions) .	1,037,843	1,086,661	

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	1,037,843
2	Enter amount from Part I, line 27a	2	48,818
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,086,661
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,086,661

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)
1 a Publicly Traded Securities	P		
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 342,836	0	257,525	85,311
b			
c			
d			
e			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0	0	0	85,311
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	85,311
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	56,803	1,101,755	0 051557
2016	70,721	1,054,839	0 067044
2015	38,324	1,081,162	0 035447
2014	59,932	1,087,906	0 055089
2013	55,895	920,407	0 060729

2 Total of line 1, column (d)	2	0 269866
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 053973
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,116,319
5 Multiply line 4 by line 3	5	60,251
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,042
7 Add lines 5 and 6	7	61,293
8 Enter qualifying distributions from Part XII, line 4	8	54,598

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,084
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	2,084
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	2,084
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	898
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	898
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	1,186
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 ☐ 0 Refunded ☐	11	

Part VII-A Statements Regarding Activities

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	Yes	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 ☐ \$ 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	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) ☐ VT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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 ► N/A	13	Yes	
14	The books are in care of ► Gail W Holmes Telephone no ► (802) 540-2560			

Located at **►** 19 East Village Drive Burlington VT ZIP+4 **►** 05401

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

5a	During the year did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	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			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Gail W Holmes 19 East Village Drive Burlington, VT 05401	Trustee 1 00	0	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 *(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 N/A - No Direct Charitable Activities Conducted	0
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 None - Not Applicable	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	970,136
b	Average of monthly cash balances.	1b	163,183
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,133,319
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	1,133,319
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,000
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,116,319
6	Minimum investment return. Enter 5% of line 5.	6	55,816

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	55,816
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	2,084
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	0
c	Add lines 2a and 2b.	2c	2,084
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	53,732
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	53,732
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	53,732

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	54,598
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	54,598
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	54,598

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				53,732
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____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.	9,889			
b From 2014.	6,016			
c From 2015.	0			
d From 2016.	4,914			
e From 2017.	2,564			
f Total of lines 3a through e.	23,383			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 54,598				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				53,732
e Remaining amount distributed out of corpus	866			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,249			
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.				
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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	9,889			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	14,360			
10 Analysis of line 9				
a Excess from 2014.	6,016			
b Excess from 2015.	0			
c Excess from 2016.	4,914			
d Excess from 2017.	2,564			
e Excess from 2018.	866			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) Not Applicable	
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 Not Applicable	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
a The name, address, and telephone number or email address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

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

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
1 Program service revenue				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments.				
3 Interest on savings and temporary cash investments		14	279	
4 Dividends and interest from securities.		14	27,674	
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory		18	85,311	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e).			113,264	
13 Total. Add line 12, columns (b), (d), and (e).				113,264

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

- [illegible]

- | | | | |
|------------------|--|-----------------------------|-------------------------|
| 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. | | |
| | *****

Signature of officer or trustee | 2019-04-24

Date | *****

Title |

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

Form **990-PF** (2018)

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>				
Intergrated Arts Academy 5 Archibald Street Burlington, VT 05401		PC	OperatingSupport	5,000
Baba Tree InternationalPO Box 46 Jeffersonville, VT 05464		PC	OperatingSupport	1,000
Cradle to Grave Arts 28 High Street Apt 4 Middlebury, VT 05753		PC	OperatingSupport	2,000
Total ▶ 3a				53,700

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>				
VT Journalism Trust26 State Street Montpelier, VT 05602		PC	OperatingSupport	200
VPIRG Educational Fund141 Main Street Montpelier, VT 05602		PC	OperatingSupport	5,000
Isle au Haut Boat ServicesPO Box 709 Stonington, ME 04681		PC	OperatingSupport	5,000
Total ▶ 3a				53,700

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>				
Peace and Justice Center60 Lake Street Burlington, VT 05401		PC	OperatingSupport	3,000
350 VT179 South Winooski Avenue Burlington, VT 05401		PC	OperatingSupport	5,000
HomeShare VT412 Farrell Street 300 South Burlington, VT 05403		PC	OperatingSupport	1,000
Total ▶ 3a				53,700

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>				
Citizen's Climate Lobby 1330 Orange Avenue 309 Coronado, CA 92118		PC	OperatingSupport	1,000
Dismas of VT103E Allen Street Winooski, VT 05404		PC	OperatingSupport	3,000
Planned Parenthood of Northern New England 784 Hercules Drive 10 Colchester, VT 05446		PC	OperatingSupport	5,000
Total ▶ 3a				53,700

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>				
ECHO1 College Street Burlington, VT 05401		PC	OperatingSupport	2,000
Friends of Isle au Haut Lighthouse PO Box 21 Isle au Haut, ME 04645		PC	OperatingSupport	1,000
Vermont Foodbank33 Parker Road Barre, VT 05641		PC	OperatingSupport	2,000
Total ▶ 3a				53,700

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>				
Shelburne Farms1611 Harbor Road Shelburne, VT 05482		PC	OperatingSupport	5,000
Vital Communities195 North Main Street White River Junction, VT 05001		PC	OperatingSupport	1,000
Island ArtsPO Box 108 North Hero, VT 05474		PC	OperatingSupport	500
Total ▶ 3a				53,700

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>				
ECOVA Mali69 Cherry Street Swamscott, MA 01907		PC	OperatingSupport	500
Lake Champlain Land Trust 1 Main Street Suite 205 Burlington, VT 05401		PC	OperatingSupport	2,000
Common Cause Education Fund 805 15th Street NW 800 Washington, DC 20005		PC	OperatingSupport	1,000
Total ▶ 3a				53,700

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>				
Old Spokes Home 322 North Winooski Avenue Burlington, VT 05401		PC	OperatingSupport	1,000
National Legal Guild Foundation 132 Nassau Street Rm 922 New York, NY 10038		PC	OperatingSupport	1,000
Rural Vermont46 East State Street Montpelier, VT 05602		PC	OperatingSupport	500
Total ▶ 3a				53,700

TY 2018 Accounting Fees Schedule**Name:** Christina Heroy Foundation**EIN:** 46-1742077

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VT CPA Firm Accounting & Tax Preparation	1,730	865		865

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Gain/Loss from Sale of Other Assets Schedule

Name: Christina Heroy Foundation

EIN: 46-1742077

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Publicly Traded Securities		Purchased		Unrelated Third Parties	342,836	257,525			85,311	

TY 2018 Investments Corporate Stock Schedule**Name:** Christina Heroy Foundation**EIN:** 46-1742077**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Attached Statement - Part II, Line 10b	602,827	596,053

TY 2018 Investments Government Obligations Schedule**Name:** Christina Heroy Foundation**EIN:** 46-1742077**US Government Securities - End
of Year Book Value:**

316,423

**US Government Securities - End
of Year Fair Market Value:**

309,276

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2018 Other Professional Fees Schedule**Name:** Christina Heroy Foundation**EIN:** 46-1742077

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VT Invest Advisors Investment Management	6,743	6,743		0

TY 2018 Taxes Schedule**Name:** Christina Heroy Foundation**EIN:** 46-1742077

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes / ADR Fees	1,440	1,440	0	0
990-PF Excise Taxes	800	0	0	0

Christina Heroy Foundation
46-1742077
2018 Form 990-PF
Part II Line 10b

	<u>Open Date</u>	<u>Units</u>	<u>Cost Basis</u>	<u>Unit Cost</u>	<u>12/31/2018 Market Value</u>
Christina Heroy Foundation, Gail Holmes TTEE					
Equities					
Energy					
AMERESCO INC CL A	8/6/2015	1,050	6,848	6.52	14,805
HANNON ARMSTRONG SUST INFR CAP COM	11/20/2015	750	10,682	14.24	14,288
VESTAS WIND SYS AS UTD KINGDOM UNSP ADR	3/15/2017	800	19,041	23.80	20,144
■ Total Energy			36,571		49,237
Industrials					
MILLER HERMAN INC COM	12/23/2013	350	10,378	29.65	10,588
■ Total Industrials			10,378		10,588
Consumer Discretionary					
GENUINE PARTS CO COM	8/31/2015	150	12,568	83.79	14,403
■ Total Consumer Discretionary			12,568		14,403
Consumer Staples					
EDGEWELL PERS CARE CO COM	7/26/2018	400	20,345	50.86	14,940
HAIN CELESTIAL GROUP INC	7/26/2018	600	17,127	28.54	9,516
UNILEVER N V N Y SHS NEW	2/18/2016	350	15,116	43.19	18,830
■ Total Consumer Staples			52,588		43,286
Health Care					
AMGEN INC COM	11/21/2016	85	12,376	145.60	16,547
BIOGEN INC COM	3/5/2018	50	14,350	286.99	15,046
CVS HEALTH CORP COM	8/9/2016	235	22,952	97.67	15,397
DENTSPLY SIRONA INC COM	9/20/2018	465	18,064	38.85	17,303
GILEAD SCIENCES INC COM	11/20/2015	345	32,829	95.16	21,580
NATUS MEDICAL INC DEL COM	1/19/2018	400	11,397	28.49	13,612
NOVO-NORDISK A S ADR	12/23/2013	200	7,184	35.92	9,214
SANOFI SPONSORED ADR	9/22/2016	435	16,746	38.50	18,883
UTAH MED PRODS INC COM	4/10/2014	150	7,954	53.03	12,462
■ Total Health Care			143,853		140,044
Financials					
BAR HBR BANKSHARES COM	8/12/2014	450	8,196	18.21	10,094
CAMDEN NATL CORP COM	12/19/2018	500	18,349	36.70	17,985
CENTURY BANCORP INC MASS CL A NON VTG	3/24/2016	325	12,931	39.79	22,012

Returns are Net of Fees

Christina Heroy Foundation
46-1742077
2018 Form 990-PF
Part II Line 10b

	<u>Open Date</u>	<u>Units</u>	<u>Cost Basis</u>	<u>Unit Cost</u>	<u>12/31/2018 Market Value</u>
HINGHAM INSTN SVGS MASS COM	2/9/2018	90	18,363	204.03	17,797
▣ Total Financials			57,839		67,887
Information Technology					
SYMANTEC CORP COM	11/20/2015	600	11,989	19.98	11,337
▣ Total Information Technology			11,989		11,337
Telecommunication Services					
NTT DOCOMO INC SPONSORED ADS	6/1/2017	890	22,156	24.89	19,803
TELUS CORP COM	11/18/2013	700	25,067	35.81	23,198
VODAFONE GROUP PLC NEW SPONSORED ADR	3/15/2017	1,200	27,736	23.11	23,136
▣ Total Telecommunication Services			74,959		66,137
Utilities					
SUEZ ADR	5/12/2016	2,500	21,683	8.67	16,175
▣ Total Utilities			21,683		16,175
REITs					
AMERICAN CAMPUS CMNTYS INC COM	7/26/2018	580	23,798	41.03	24,006
COLUMBIA PPTY TR INC COM NEW	6/1/2017	1,095	23,720	21.66	21,188
HCP INC COM	1/19/2018	600	14,037	23.39	16,758
MID AMER APT CMNTYS INC COM	11/3/2016	185	17,051	92.17	17,705
PHYSICIANS RLTY TR COM	3/5/2018	1,420	21,797	15.35	22,763
VENTAS INC COM	3/31/2015	200	12,753	63.77	11,718
Total REITs			113,156		114,138
	<u>Open Date</u>	<u>Units</u>	<u>Cost Basis</u>	<u>Unit Cost</u>	<u>12/31/2018 Market Value</u>
Preferred Stock					
Preferred Stock					
FEDERAL AGRIC MTG CORP PFD A 5.875%NON	4/1/2013	1,200	29,882	24.90	29,508
PUBLIC STORAGE DEP RPST PFD B	5/9/2016	1,000	26,323	26.32	22,800
PUBLIC STORAGE DEP SHS PFD D	11/21/2016	500	11,038	22.08	10,515
▣ Total Preferred Stock			67,243		62,823
▣ Total Preferred Stock			67,243		62,823
TOTAL EQUITIES			602,827		596,053