

2949121501200 9

Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

1903

For calendar year 2018 or tax year beginning APR 1, 2018, and ending MAR 31, 2019

Name of foundation: THE ASHTON FOUNDATION
A Employer identification number: 23-7061214
B Telephone number: 203-869-0123
C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 76,135.
J Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, gifts, grants, received; Interest on savings and temporary cash investments; Dividends and interest from securities; Net rental income or (loss); Gross sales price for all assets on line 6a; Capital gain net income; Net short-term capital gain; Income modifications; Other income; Compensation of officers, directors, trustees, etc; Other employee salaries and wages; Pension plans, employee benefits; Legal fees; Accounting fees; Other professional fees; Interest; Taxes; Depreciation and depletion; Occupancy; Travel, conferences, and meetings; Printing and publications; Other expenses; Total operating and administrative expenses; Contributions, gifts, grants paid; Total expenses and disbursements; Subtract line 2b from line 12; Excess of revenue over expenses and disbursements; Net investment income; Adjusted net income.

34

SCANNED SEP 10 2019

Received in Ogdenville, VT AUG 05 2019

RECEIVED JUL 25 2019 OGDEN, VT IRS-CSU

9A

Part II: Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	10,741.	11,520.	11,520.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	529.		
	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 8	49,453.	38,582.	64,615.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
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)	60,723.	50,102.	76,135.	
Liabilities	17 Accounts payable and accrued expenses	167.		
	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)	167.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	192,477.	192,477.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	-131,921.	-142,375.		
30 Total net assets or fund balances	60,556.	50,102.		
31 Total liabilities and net assets/fund balances	60,723.	50,102.		

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	60,556.
2 Enter amount from Part I, line 27a	2	-10,454.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	50,102.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	50,102.

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 RUANE CUNNIFF - SHORT TERM STOCK SALES	P	VARIOUS	VARIOUS
b RUANE CUNNIFF - LONG TERM STOCK SALES	P	VARIOUS	VARIOUS
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 8,046.		8,508.	-462.
b 28,391.		12,385.	16,006.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-462.
b			16,006.
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	15,544.
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	-462.

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 (of 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	20,831.	109,093.	.190947
2016	42,296.	137,893.	.306731
2015	69,263.	220,621.	.313946
2014	47,286.	247,512.	.191045
2013	47,328.	265,966.	.177948

2 Total of line 1, column (d)	2	1.180617
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	.236123
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	84,984.
5 Multiply line 4 by line 3	5	20,067.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142.
7 Add lines 5 and 6	7	20,209.
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	24,203.

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

Table with 11 rows for excise tax calculations. Includes sub-sections for exemptions, tax under section 511, credits/payments, and total tax due. Total tax due is 258.00, with 258.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Includes questions about political campaigns, tax on political expenditures, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-15. Row 11: 'At any time during the year, did the foundation, directly or indirectly, own a controlled entity...' No. Row 12: 'Did the foundation make a distribution to a donor advised fund...' No. Row 13: 'Did the foundation comply with the public inspection requirements...' Yes. Row 14: 'The books are in care of...' N/A. Row 15: 'Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF...' N/A.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 1a: 'During the year, did the foundation (either directly or indirectly):' (1) Engage in the sale or exchange... No. (2) Borrow money from... No. (3) Furnish goods, services... No. (4) Pay compensation... No. (5) Transfer any income or assets... No. (6) Agree to pay money or property to a government official... No. Row 1b: 'If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions...' N/A. Row 1c: 'Did the foundation engage in a prior year in any of the acts described in 1a...' No. Row 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)):' Row 2a: 'At the end of tax year 2018, did the foundation have any undistributed income...' No. Row 2b: 'Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)...' N/A. Row 2c: 'If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.' Row 3a: 'Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?' No. Row 3b: '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...' N/A. Row 4a: 'Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?' No. Row 4b: '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?' No.

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
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).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, 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
HARRIS J. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	PRESIDENT &	TREASURER		
ANGELA M. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	0.10	0.	0.	0.
KELLY E. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	VICE PRESIDENT			
	0.10	0.	0.	0.
	SECRETARY			
	0.10	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

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 N/A	
2	
3	
4	

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 NONE	
	0.
2 NONE	
	0.
3 All other program-related investments. See instructions.	
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	62,553.
b	Average of monthly cash balances	1b	23,725.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	86,278.
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	86,278.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,294.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	84,984.
6	Minimum investment return. Enter 5% of line 5	6	4,249.

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	4,249.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	142.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	142.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,107.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,107.
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	4,107.

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	24,203.
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	24,203.
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	142.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	24,061.

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				4,107.
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	34,772.			
b From 2014	35,364.			
c From 2015	59,210.			
d From 2016	35,959.			
e From 2017	15,762.			
f Total of lines 3a through e	181,067.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 24,203.				
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				4,107.
e Remaining amount distributed out of corpus	20,096.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	201,163.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	34,772.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	166,391.			
10 Analysis of line 9:				
a Excess from 2014	35,364.			
b Excess from 2015	59,210.			
c Excess from 2016	35,959.			
d Excess from 2017	15,762.			
e Excess from 2018	20,096.			

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.

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)

HARRIS J. ASHTON

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:

N/A

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

SEE STATEMENT 7

c Any submission deadlines:

SEE STATEMENT 7

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

SEE STATEMENT 7

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>				
MAYO CLINIC 201 W. CENTER STREET ROCHESTER, MN 55902	N/A	501(C)(3)	GENERAL PURPOSE GRANT	1,000.
PALM BEACH CIVIC ASSOCIATION 139 NORTH COUNTY ROAD, SUITE 33 PALM BEACH, FL 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	250.
PALM BEACH ISLAND HOSPICE FOUNDATION 139 NORTH COUNTY RD, SUITE 26 PALM BEACH, FL 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	3,200.
ROUND HILL ASSOCIATION P.O. BOX 7788 GREENWICH, CT 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	100.
THE PALM BEACH FOUNDATION 311 PERUVIAN AVENUE PALM BEACH, FL 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	3,000.
Total	SEE CONTINUATION SHEET(S)			22,400.
b <i>Approved for future payment</i>				
NONE				
Total				0.

THE ASHTON FOUNDATION

23-7061214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
USO PO BOX 96860 WASHINGTON, DC, DC 20077-7677	N/A	501(C)(3)	GENERAL PURPOSE GRANT	100.
YALE NEW HAVEN HOSPITAL PO BOX 1849 NEW HAVEN, CT 06508	N/A	501(C)(3)	GENERAL PURPOSE GRANT	1,000.
PATHWAYS INC. 175 MILBACNK AVENUE GREENWICH, CT 06830	N/A	501(C)(3)	GENERAL PURPOSE GRANT	1,000.
MISS PORTER'S SCHOOL 60 MAIN STRET FARMINGTON, CT 06032	N/A	501(C)(3)	GENERAL PURPOSE GRANT	250.
SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	10,000.
SYRACUSE UNIVERSITY - MARTIN & PHYLLIS BERMAN LECTURE 820 COMSTOCK AVENUE, SUITE 214 SYRACUSE, NY 13244	N/A	501(C)(3)	GENERAL PURPOSE GRANT	500.
HARVARD SCHOOL OF PUBLIC HEALTH 90 SMITH STREET, 4TH FLOOR BOSTON, MA 02120	N/A	501(C)(3)	GENERAL PURPOSE GRANT	500.
GREENWICH EMERGENCY MEDICAL SERVICE 11111 E. PUTNAM AVENUE #201 RIVERSIDE, CT 06878	N/A	501(C)(3)	GENERAL PURPOSE GRANT	200.
STAYING PUT IN NEW CANAAN PO BOX 484 NEW CANAAN, CT 06840	N/A	501(C)(3)	GENERAL PURPOSE GRANT	300.
PALM BEACH NAVY SEAL EVENING OF TRIBUTE 277 ROYAL POINCIANA WAY #190 PALM BEACH, FL 33480	N/A	501(C)(3)	GENERAL PURPOSE GRANT	1,000.
Total from continuation sheets				14,850.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
J P MORGAN CHECKING W/ INTEREST	2.	2.	0.
TOTAL TO PART I, LINE 3	2.	2.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RUANE, CUNNIFF & CO., INC.	464.	0.	464.	464.	0.
TO PART I, LINE 4	464.	0.	464.	464.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRICewaterhouseCOOPERS LLP	2,750.	1,375.	0.	1,375.
TO FORM 990-PF, PG 1, LN 16B	2,750.	1,375.	0.	1,375.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RUANE, CUNNIFF - INVESTMENT ADVISORY FEES	748.	374.	0.	374.
TO FORM 990-PF, PG 1, LN 16C	748.	374.	0.	374.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE DEPT. OF LAW	50.	0.	0.	50.
UNITED STATES TREASURY	481.	0.	0.	0.
FOREIGN TAXES WITHHELD	27.	27.	0.	0.
TO FORM 990-PF, PG 1, LN 18	558.	27.	0.	50.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEE	8.	4.	0.	4.
TO FORM 990-PF, PG 1, LN 23	8.	4.	0.	4.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
31 SH BERKSHIRE HATHAWAY CL B	1,057.	6,228.
10 SH MOHAWK INDUSTRIES	635.	1,262.
236 SH ROLLS-ROYCE GROUP	1,952.	2,777.
78 SH HISCOX	629.	1,585.
29 SH VISA	560.	4,530.
7 SH ALPHABET CL C	3,106.	8,213.
40 SH JACOBS ENGINEERING GROUP	1,805.	3,008.
79 SH CARMAX	4,319.	5,514.
4 SH CONSTELLATION SOFTWARE	1,592.	3,391.
2 SH AMAZON	1,727.	3,562.
61 SH CHARLES SCHWAB	1,859.	2,608.
7 SH CREDIT ACCEPTANCE CORP	1,348.	3,164.
1 SH BOOKING HLDGS	1,849.	1,745.
10 SH NASPERS	2,797.	2,311.
85 SH VIVENDI	2,297.	2,465.
14 SH FACEBOOK	2,292.	2,334.
8 LIBERTY BROADBAND CORP SER A	668.	733.
20 LIBERTY BROADBAND CORP SER C	1,704.	1,835.
86 LIBERTY MEDIA CORP SER C	2,681.	3,014.
205 SH A2MILK	1,546.	1,983.
20 SH MASTERCARD	226.	235.
714 SH MELROSE INDUSTRIES	1,584.	1,704.
1 SH EUROFINS SCIENTIFIC	349.	414.
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,582.	64,615.

MARCH 31, 2018

THE ASHTON FOUNDATION

23-7061214

FOOTNOTES

STATEMENT 7

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
48 SH BERKSHIRE HATHAWAY CL B	1,718.	9,575.
48 SH TJX CO	209.	3,915.
12 SH MOHAWK INDUSTRIES	744.	2,787.
340 SH ROLLS-ROYCE GROUP	2,733.	4,157.
158 SH HISCOX	1,134.	3,227.
47 SH VISA	908.	5,622.
9 SH ALPHABET CL C	3,573.	9,286.
40 SH JACOBS ENGINEERING GROUP	1,568.	2,366.
96 SH CARMAX	5,539.	5,946.
7 SH CONSTELLATION SOFTWARE	2,917.	4,747.
3 SH AMAZON	2,463.	4,342.
35 SH WELLS FARGO	1,772.	1,834.
63 SH CHARLES SCHWAB	1,738.	3,290.
10 SH CREDIT ACCEPTANCE CORP	1,947.	3,304.
2 SH BOOKING HLDGS	3,597.	4,161.
40 SH KONINKLIJKE	1,722.	1,960.
12 SH NASPERS	3,592.	2,930.
98 SH VIVENDI	2,640.	2,531.
12 SH FACEBOOK	1,867.	1,917.
16 SH OMNICOM	1,317.	1,163.
8 LIBERTY BROADBAND CORP SER A	668.	678.
24 LIBERTY BROADBAND CORP SER C	2,051.	2,057.
1 LIBERTY MEDIA CORP SER A	29.	29.
97 LIBERTY MEDIA CORP SER C	3,007.	2,992.
TOTAL TO FORM 990-PF, PART II, LINE 10B	49,453.	84,816.