

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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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 **AUG 1, 2018**, and ending **JUL 31, 2019**

Name of foundation Elsie & William Viles Foundation c/o Mark L. Johnston, Treasurer		A Employer identification number 22-3089641
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 319	Room/suite	B Telephone number (207) 622-1124
City or town, state or province, country, and ZIP or foreign postal code Augusta, ME 04332-0319		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) \$ 17,302,517.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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).)		(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		156,068.		N/A	
2 Click ☐ if the foundation is not required to attach Sch. H					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		314,277.	314,277.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		515,464.			
b Gross sales price for all assets on line 6a 3,402,433.					
7 Capital gain net income (from Part IV, line 2)			515,464.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		11,866.	0.		Statement 1
12 Total. Add lines 1 through 11		997,675.	829,741.		
13 Compensation of officers, directors, trustees, etc.		39,996.	2,000.		37,996.
14 Other employee salaries and wages		7,488.	0.		7,488.
15 Pension plans; employee benefits					
16a Legal fees Stmt 2		2,677.	0.		2,677.
b Accounting fees Stmt 3		7,525.	4,515.		3,010.
c Other professional fees Stmt 4		68,248.	68,248.		0.
17 Interest					
18 Taxes Stmt 5		36,453.	1,290.		3,459.
19 Depreciation and depletion		51,946.	0.		
20 Occupancy		103,795.	0.		103,795.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		5,705.	0.		5,705.
24 Total operating and administrative expenses. Add lines 13 through 23		323,833.	76,053.		164,130.
25 Contributions, gifts, grants paid		662,446.			662,446.
26 Total expenses and disbursements. Add lines 24 and 25		986,279.	76,053.		826,576.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		11,396.			
b Net investment income (if negative, enter -0-)			753,688.		
c Adjusted net income (if negative, enter -0-)				N/A	

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page 2

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		6,610.	263.	263.
	2	Savings and temporary cash investments		742,878.	782,741.	782,741.
	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 8	10,030,757.	9,570,309.	9,570,309.	
	c	Investments - corporate bonds Stmt 9	3,545,406.	3,742,810.	3,742,810.	
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 10	1,230,475.	1,540,250.	1,540,250.		
14	Land, buildings, and equipment; basis 1,890,496.					
	Less: accumulated depreciation Stmt 7	224,352.	1,666,144.	1,666,144.		
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		17,271,166.	17,302,517.	17,302,517.	
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 ☐ 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	669,802.	669,802.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	16,601,364.	16,632,715.		
	30	Total net assets or fund balances	17,271,166.	17,302,517.		
31	Total liabilities and net assets/fund balances		17,271,166.	17,302,517.		

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)	17,271,166.
2	Enter amount from Part I, line 27a	11,396.
3	Other increases not included in line 2 (itemize) <u>Unrealized Gains</u>	19,955.
4	Add lines 1, 2, and 3	17,302,517.
5	Decreases not included in line 2 (itemize)	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	17,302,517.

Form 990-PF (2018)

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page **3**

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 Publicly Traded Securities	P		
b Capital Gains Dividends			
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 3,267,596.		2,886,969.	380,627.
b 134,837.			134,837.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			380,627.
b			134,837.
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	515,464.
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	801,498.	14,634,241.	.054769
2016	826,510.	13,513,992.	.061160
2015	890,572.	12,994,130.	.068536
2014	936,960.	13,371,754.	.070070
2013	322,242.	8,364,889.	.038523

2 Total of line 1, column (d)	2	.293058
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	.058612
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	14,610,417.
5 Multiply line 4 by line 3	5	856,346.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,537.
7 Add lines 5 and 6	7	863,883.
8 Enter qualifying distributions from Part XII, line 4	8	829,626.

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.

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page 4

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	15,074.
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	15,074.
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	15,074.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	17,900.	
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	17,900.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,826.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☐ 2,826. Refunded ☐ 0.	11	0.	

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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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 XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ME		
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

Form 990-PF (2018)

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page 5

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.elsieandwilliamvilesfoundation.org	X	
14 The books are in care of Mark L. Johnston Telephone no. (207) 622-1124 Located at P.O. Box 319, Augusta, ME ZIP+4 04332-0319		
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		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐		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? ☐ Yes ☒ 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? ☐ 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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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

Form 990-PF (2018)

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Form 990-PF (2018)

22-3089641

Page 6

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	X
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? See Statement 12		☒ 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	7b	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A		
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 11		39,996.	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

Form 990-PF (2018)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,798,394.
b	Average of monthly cash balances	1b	573,521.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,371,915.
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	15,371,915.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) Stmt 13	4	761,498.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,610,417.
6	Minimum investment return. Enter 5% of line 5	6	730,521.

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	730,521.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	15,074.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,074.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	715,447.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	715,447.
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	715,447.

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	826,576.
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	3,050.
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	829,626.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	829,626.

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)

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page 9

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				715,447.
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				
b From 2014				
c From 2015				
d From 2016	30,154.			
e From 2017	87,590.			
f Total of lines 3a through e	117,744.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 829,626.				
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				715,447.
e Remaining amount distributed out of corpus	114,179.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	231,923.			
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)	156,068.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	75,855.			
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	75,855.			

Elsie & William Viles Foundation

Form 990-PF (2018)

c/o Mark L. Johnston, Treasurer

22-3089641

Page 11

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				
Augusta Food Bank 161 Mt Vernon Ave Augusta, ME 04330	N/A	PC	Purchase Food	15,000.
Augusta Symphony Orchestra P.O. Box 5694 Augusta, ME 04332-5694	N/A	PC	General operating support	2,000.
Boys and Girls Club of Augusta 22 Armory Street Augusta, ME 04330	N/A	PC	Programs	5,000.
Boys and Girls Clubs of Kennebec Valley 14 Pray Street Gardiner, ME 04345	N/A	PC	Capital Campaign for Renovations	10,000.
Chesterville Center Union Meeting House, Inc. 72 Dutch Gap Road Chesterville, ME 04938	N/A	PC	Steeple repair	4,000.
Total	See continuation sheet(s)			662,446.
b Approved for future payment				
None				
Total				0.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount			
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							
4 Dividends and interest from securities			14	314,277.			
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	515,464.			
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a Miscellaneous income			01	11,866.			
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)		0.		841,607.			0.
13 Total. Add line 12, columns (b), (d), and (e)						13	841,607.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII. Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|---|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following described in section 501(c)(3) (other than section 501(c)(3)(A) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

10/17/19
Date

Treasurer

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

E. Drew Cheney

Preparer's signature

E. Drew Chen

Date _____

10/16/19

Check ☐ if self-employed

PTIN

Firm's EIN ▶	01-0494526
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Firm's address ► **BOX 507**
PORTLAND, ME 04112

Phone no. (207) 879-2100

Form **990-PF** (2018)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Employer identification number

22-3089641

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Employer identification number

22-3089641

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Elsie P. Viles Irrevocable Trust c/o Spinnaker Trust, 123 Free Street Portland, ME 04112-7160	\$ 156,068.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization Elsie & William Viles Foundation c/o Mark L. Johnston, Treasurer	Employer identification number 22-3089641
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Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

Employer identification number

22-3089641

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
City of Augusta 16 Cony Street Augusta, ME 04330	N/A	GOV	Payment in lieu of taxes	36,496.
Cony High School 60 Pierce Drive Augusta, ME 04330	N/A	GOV	Scholarship support	70,000.
Daughters of the American Revolution 8 Raven Road Augusta, ME 04330	N/A	PC	Genealogy education program	750.
Foundation for Maine's Community Colleges 54 Lighthouse Circle South Portland, ME 04106	N/A	PC	Scholarship at Kennebec Valley CC	18,000.
Friends of Baxter State Park P.O. Box 322 Belfast, ME 04915	N/A	PC	Youth Conservation Corp	10,000.
Kennebec Historical Society P.O. Box 5582 Augusta, ME 04330	N/A	PC	General operating support	10,000.
Kennebec Land Trust P.O. Box 261 Winthrop, ME 04364-0261	N/A	PC	General operating support	14,000.
Kennebec Valley Humane Society 10 Pet Haven Lane Augusta, ME 04330	N/A	PC	General operating support	118,200.
Kennebec Valley YMCA 31 Union Street Augusta, ME 04330	N/A	PC	Healthy weight program	5,700.
Kennebec Youth Symphony P.O. Box 604 Augusta, ME 04330	N/A	PC	General Operating Support	2,000.
Total from continuation sheets				626,446.

Elsie & William Viles Foundation
c/o Mark L. Johnston, Treasurer

22-3089641

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
Literacy Volunteers of Waterville 105 Kennedy Memorial Drive Waterville, ME 04901	N/A	PC	Purchase books and kindles	1,000.
Maine State Museum State House Station 83 Augusta, ME 04333-0083	N/A	GOV	General operating support	59,100.
MaineGeneral Health 6 East Chestnut Street Augusta, ME 04330	N/A	PC	General operating support	142,400.
Neighbors Driving Neighbors P.O. Box 142 Mount Vernon, ME 04352-0142	N/A	PC	General Operating Support	2,500.
Pejebscot Historical Society 159 Park Row Brunswick, ME 04011	N/A	PC	Repairs and painting of Joshua Chamberlain House	5,000.
Pineland Suzuki School P.O. Box 604 Manchester, ME 04351	N/A	PC	Scholarship for Music Lessons	2,000.
South Parish Congregational Church 9 Church Street Augusta, ME 04330	N/A	PC	General operating support	59,100.
The Susan L. Curtis Foundation 1321 Washington Avenue Portland, ME 04103-3636	N/A	PC	Scholarships	2,400.
Viles Arboretum P.O. Box 344, 153 Hospital Street Augusta, ME 04332	N/A	PC	General operating support	59,100.
Vision Hallowell P.O. Box 43 Hallowell, ME 04347	N/A	PC	Payment to artist for mural	2,500.
Total from continuation sheets				

22-3089641

3 Grants and Contributions Paid During the Year (Continuation)

823631
04-01-18

Form 990-PF	Other Income	Statement	1
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous income	11,866.	0.	
Total to Form 990-PF, Part I, line 11	11,866.	0.	

Form 990-PF	Legal Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	2,677.	0.		2,677.
To Fm 990-PF, Pg 1, ln 16a	2,677.	0.		2,677.

Form 990-PF	Accounting Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	7,525.	4,515.		3,010.
To Form 990-PF, Pg 1, ln 16b	7,525.	4,515.		3,010.

Form 990-PF	Other Professional Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	68,248.	68,248.		0.
To Form 990-PF, Pg 1, ln 16c	68,248.	68,248.		0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Excise Tax	31,704.	0.		0.	
Foreign Taxes	1,108.	1,108.		0.	
Payroll Tax	3,641.	182.		3,459.	
To Form 990-PF, Pg 1, ln 18	36,453.	1,290.		3,459.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Office Expenses	2,310.	0.		2,310.	
Insurance	2,419.	0.		2,419.	
Miscellaneous	976.	0.		976.	
To Form 990-PF, Pg 1, ln 23	5,705.	0.		5,705.	

Form 990-PF	Depreciation of Assets Not Held for Investment			Statement	7
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value	
Building Improvements FY14	124,751.	17,861.	106,890.	106,890.	
Building Building Improvements FY15	750,000.	107,373.	642,627.	642,627.	
Land Improvements	119,623.	14,057.	105,566.	105,566.	
Building-65 Stone Stret	124,437.	33,184.	91,253.	91,253.	
Building Improvements FY16	360,400.	29,263.	331,137.	331,137.	
Land 65 Stone Street	53,710.	4,934.	48,776.	48,776.	
Shutters	229,400.	0.	229,400.	229,400.	
Drapes	14,527.	5,706.	8,821.	8,821.	
Rug	3,255.	1,356.	1,899.	1,899.	
Portraits	4,589.	1,585.	3,004.	3,004.	
New boilers and electrical improvements	8,636.	2,982.	5,654.	5,654.	
Insulation	39,709.	2,884.	36,825.	36,825.	
	9,665.	517.	9,148.	9,148.	

Land improvements	11,544.	1,155.	10,389.	10,389.
Building Improvements				
FY17	33,200.	1,277.	31,923.	31,923.
Window inserts	3,050.	218.	2,832.	2,832.
To 990-PF, Part II, ln 14	1,890,496.	224,352.	1,666,144.	1,666,144.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Stock Equity Investments - See Statement 15	9,570,309.	9,570,309.
Total to Form 990-PF, Part II, line 10b	9,570,309.	9,570,309.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
Fixed Income Investments - See Statement 15	3,742,810.	3,742,810.
Total to Form 990-PF, Part II, line 10c	3,742,810.	3,742,810.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
Mutual Fund Investments - See Statement 15	FMV	1,540,250.	1,540,250.
Total to Form 990-PF, Part II, line 13		1,540,250.	1,540,250.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Paul R. Abbey P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Maribeth Canning P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
William N. Lund P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Bernard P. Slofer P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Warren E. Winslow, Jr. P.O. Box 319 Augusta, ME 04332-0319	Director 0.25	0.	0.	0.
Patricia A. West P.O. Box 319 Augusta, ME 04332-0319	Exec. Director/Director 30.00	39,996.	0.	0.
Daniel E. Wathen P.O. Box 319 Augusta, ME 04332-0319	President/Director 1.00	0.	0.	0.
Marianna P. Liddell P.O. Box 319 Augusta, ME 04332-0319	Secretary/Legal Counsel 1.00	0.	0.	0.
Mark L. Johnston P.O. Box 319 Augusta, ME 04332-0319	Treasurer/Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		39,996.	0.	0.

Form 990-PF	Expenditure Responsibility Statement	Statement 12
	Part VII-B, Line 5c	

Grantee's Name

Vaughan Woods and Historic Homestead

Grantee's Address2 Litchfield Road
Hallowell, ME 04347

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
7,500.	07/16/18	

Purpose of Grant

Restoration of historic bridge

Dates of Reports by Grantee

No later than January 31, 2019

Any Diversion by Grantee

To the Foundation's knowledge, none

Results of Verification

Any funds not used for the stated purpose must be repaid to the Foundation.

Form 990-PF	Cash Deemed Charitable Explanation Statement	Statement 13
	Part X, Line 4	

Total cash deemed held for charitable activities is determined by adding (a) 1.5% of checking, savings, and investments accounts other than the Foundation's Capital Improvement Account (\$222,494) and (b) the entire balance of the Capital Improvement Account (\$539,004). The Capital Improvement account is used by the Foundation solely to make repairs and required improvements to the Foundation's property, which is designated for charitable activities and use.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 14

Name and Address of Person to Whom Applications Should be Submitted

Patricia A. West
Elsie and William Viles Foundation, P.O. Box 319
Augusta, ME 04332-0319

Telephone Number

(207)622-1124

Email Address

info@elsieandwilliamvilesfoundation.org

Form and Content of Applications

The application form, submission materials, and other application information can be found at www.elsieandwilliamvilesfoundation.org.

Any Submission Deadlines

See 2(b) above

Restrictions and Limitations on Awards

See 2(b) above