

For calendar year 2018, or tax year beginning 11-01-2018, and ending 10-31-2019

Name of foundation CONCRETE FOUNDATION INC		A Employer identification number 20-3794063	
Number and street (or P O box number if mail is not delivered to street address) 243 LYLE MCKEE ROAD		Room/suite	B Telephone number (see instructions) (802) 888-5226
City or town, state or province, country, and ZIP or foreign postal code MORRISVILLE, VT 05661		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) \$ 83,284,798	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) <u>(Part I, column (d) must be on cash basis)</u>	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)	11,239,128			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	1,928,841	1,928,841	1,928,841	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	149,437			
	b Gross sales price for all assets on line 6a 35,013,411				
	7 Capital gain net income (from Part IV, line 2) . . .		2,793,371		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 298,488				
Operating and Administrative Expenses	b Less Cost of goods sold 138,258				
	c Gross profit or (loss) (attach schedule)	160,230		160,230	
	11 Other income (attach schedule)	 4,182,879	0	4,182,879	
	12 Total. Add lines 1 through 11	17,660,515	4,722,212	6,271,950	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	3,194,122	0	2,098,679	1,095,443
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 1,694	0	1,113	581
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	 519,905	174,575	226,897	118,434
	17 Interest	38,094	0	25,030	13,064
	18 Taxes (attach schedule) (see instructions) . . .	 526,786	76,486	226,878	118,423
	19 Depreciation (attach schedule) and depletion . . .	 425,104	0	292,453	
	20 Occupancy				
	21 Travel, conferences, and meetings	227,694	0	149,605	78,089
	22 Printing and publications	104,398	0	68,594	35,804
	23 Other expenses (attach schedule)	 1,946,839	0	1,253,861	630,488
	24 Total operating and administrative expenses. Add lines 13 through 23	6,984,636	251,061	4,343,110	2,090,326
	25 Contributions, gifts, grants paid	5,398			5,398
	26 Total expenses and disbursements. Add lines 24 and 25	6,990,034	251,061	4,343,110	2,095,724
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	10,670,481			
	b Net investment income (if negative, enter -0-)		4,471,151		
				1,928,840	

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	782,235	6,380,019	6,380,019
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>37,595</u>			
	Less allowance for doubtful accounts ▶ _____	32,369	37,595	37,595
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use	64,650	66,006	66,006
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	35,796,900	38,189,330	44,300,150
	c Investments—corporate bonds (attach schedule)	12,668,659	14,225,129	14,864,873
	Liabilities	11 Investments—land, buildings, and equipment basis ▶ _____		
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis ▶ <u>20,767,093</u>				
Less accumulated depreciation (attach schedule) ▶ <u>3,534,913</u>		16,731,675	17,232,180	17,232,180
15 Other assets (describe ▶ _____)		493,919	403,975	403,975
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		66,570,407	76,534,234	83,284,798
17 Accounts payable and accrued expenses		450,473	68,860	
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule).				
22 Other liabilities (describe ▶ _____)		442,711	117,670	
23 Total liabilities (add lines 17 through 22)		893,184	186,530	
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	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	46,331	46,331	
	29 Retained earnings, accumulated income, endowment, or other funds	65,630,892	76,301,373	
30 Total net assets or fund balances (see instructions)	65,677,223	76,347,704		
31 Total liabilities and net assets/fund balances (see instructions) .	66,570,407	76,534,234		

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	65,677,223
2 Enter amount from Part I, line 27a	2	10,670,481
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	76,347,704
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	76,347,704

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table				
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 See Additional Data Table			
b			
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) 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	
a See Additional Data Table			
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	2,793,371
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	-621,495

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	4,996,133	53,518,256	0 093354
2016	2,143,671	42,349,875	0 050618
2015	4,815,145	31,425,638	0 153223
2014	3,274,169	27,806,247	0 117749
2013	4,241,559	18,700,332	0 226817
2 Total of line 1, column (d)			2 0 641761
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 128352
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 59,458,745
5 Multiply line 4 by line 3			5 7,631,649
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 44,712
7 Add lines 5 and 6			7 7,676,361
8 Enter qualifying distributions from Part XII, line 4			8 3,021,333

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	89,423
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	89,423
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	89,423
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	136,402
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	161,402
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	142
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	71,837
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 71,837 Refunded ▶	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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</i>	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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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. <i>If "Yes," complete Part XIV</i>	9	Yes
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 ► THE FOUNDATION Telephone no ► (802) 888-5226			

Located at **►** 243 LYLE MCKEE ROAD MORRISVILLE VT ZIP+4 **►** 05661

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► ☐	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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes	No

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. Organizations relying on a current notice regarding disaster assistance check here. ► ☐	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?	☐ 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	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
RICHARD A DREISSIGACKER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	DIRECTOR/PRESIDENT 2 00	0	0	0
JULIA H GEER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	DIRECTOR & SECRETARY/TREAS 2 00	0	0	0
STEPHEN P MAGOWAN 165 COLLEGE ST BURLINGTON, VT 05401	DIRECTOR 2 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
RUSSELL E SPRING 2383 CREEK RD CRAFTSBURY COMMON, VT 05827	GEN MANAGER 40 00	90,497	0	0
JONATHAN HAMMOND 473 A BLUSH HILL DRIVE WATERBURY, VT 05676	HOSMER POINT CAMP DI 40 00	66,645	0	0
ERIC SCHULZ 730 SWAMP RD JOHNSON, VT 05656	SPECIAL PROJECTS 40 00	61,940	0	0
TROY HOWELL 613 SOUTH ALBANY RD WEST GLOVER, VT 05875	SCULLING PROGRAM DIR 40 00	59,678	0	0
ANDREA CARPENTIER PO BOX 163 IRASBURG, VT 05845	BOOKKEEPER/HR 40 00	55,842	0	0
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
RG GOSSELIN INC PO BOX 439 DERBY, VT 05829	CONTRACTING	520,404
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 THE FOUNDATION SUPPORTS AND PROMOTES PARTICIPATION AND EXCELLENCE IN NORDIC SKIING DURING THE MONTHS OF NOVEMBER THROUGH APRIL AT THE CRAFTSBURY OUTDOOR CENTER	1,167,180
2 THE FOUNDATION SUPPORTS THE FIRST ROWING CAMP IN NORTH AMERICA, THE CRAFTSBURY SCULLING CENTER, REMAINS ONE OF THE DEFINITIVE TRAINING LOCATIONS & EXPERIENCES FOR SCULLERS WORLDWIDE	2,114,875
3 THE FOUNDATION OFFERS A POST GRADUATE PROGRAM, THE NORDIC SKIING GREEN TEAM, WHICH ALLOWS UP TO 13 SKIERS THE OPPORTUNITY TO CONTINUE TRAINING AND ATTENDING COMPETITIONS AFTER COLLEGE	639,755
4 THE FOUNDATION OFFERS A POST GRAD PROGRAM, SCULLING SMALL BOATS TEAM, WHICH ALLOWS UP TO 18 SCULLERS THE OPPORTUNITY TO CONTINUE TRAINING AND ATTENDING COMPETITIONS AFTER COLLEGE	365,874

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	
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	58,369,136
b	Average of monthly cash balances.	1b	1,995,072
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	60,364,208
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	60,364,208
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	905,463
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,458,745
6	Minimum investment return. Enter 5% of line 5.	6	2,972,937

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

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	2,095,724
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	925,609
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	3,021,333
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	3,021,333

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				
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____				
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).				
d Applied to 2018 distributable amount.				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				
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 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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

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. 2015-09-30

b Check box to indicate whether the organization is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,928,840	1,504,593	1,270,382	985,056	5,688,871
b 85% of line 2a	1,639,514	1,278,904	1,079,825	837,298	4,835,540
c Qualifying distributions from Part XII, line 4 for each year listed	3,021,333	4,996,133	2,143,671	4,815,145	14,976,282
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	3,021,333	4,996,133	2,143,671	4,815,145	14,976,282
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	1,981,958	1,783,942	1,411,663	1,047,521	6,225,084
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))
See Additional Data Table

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

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	
1 Program service revenue						
a CRAFTSBURY OPERATIONS						4,182,879
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	1,928,841		
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	149,437		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						160,230
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		0		2,078,278		4,343,109
13 Total. Add line 12, columns (b), (d), and (e).						6,421,387

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | | |
|---------------------------------------|---|----------------------|------|---|-------------------------|
| Paid
Preparer
Use Only | Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed ☐ | PTIN

P00435727 |
| | DAVID DESMARAIS | | | | |
| | Firm's name ▶ KAHN LITWIN RENZA & CO LTD | | | | Firm's EIN ▶ 05-0409384 |
| | Firm's address ▶ 99 SUMMER STREET STE 520
BOSTON, MA 02110 | | | | Phone no (617) 236-8098 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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	APERIO #5413 - DETAIL AVAILABLE UPON REQUEST	P		2019-10-31
1	FIDELITY - DETAIL AVAILABLE UPON REQUEST	P		2019-10-31
	APERIO #5413 - DETAIL AVAILABLE UPON REQUEST	P		2019-10-31
	FIDELITY - DETAIL AVAILABLE UPON REQUEST	P		2019-10-31
	APERIO #5413 - DETAIL AVAILABLE UPON REQUEST	D		2019-10-31
	FIDELITY - DETAIL AVAILABLE UPON REQUEST	D		2019-10-31
	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,592,546		12,233,915	358,631
4,004,418		4,155,326	-150,908
11,924,800		12,552,691	-627,891
601,884		595,488	6,396
2,213,355		1,101,173	1,112,182
3,675,476		1,581,447	2,094,029
932			932

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			358,631
			-150,908
			-627,891
			6,396
			1,112,182
			2,094,029
			932

Form 990PF Part XV Line 1a - 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).

RICHARD A DREISSIGACKER
JULIA H GEER

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>				
ALBANY COMMUNITY TRUST 5088 CREEK ROAD ALBANY, VT 05820	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
HARDWICK AREA FOOD PANTRY 39 W CHURCH ST HARDWICK, VT 05843	NONE	PUBLIC CHARITY	GENERAL SUPPORT	389
HARDWICK RESCUE385 LOWER RD HARDWICK, VT 05843	NONE	PUBLIC CHARITY	GENERAL SUPPORT	447
Total ▶ 3a				5,398

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>				
NORTHEAST KINGDOM YOUTH SERVICES 24 BAGLEY STREET ST JOHNSBURY, VT 05819	NONE	PUBLIC CHARITY	GENERAL SUPPORT	364
RESOURCE30 GRANITE ST BARRE, VT 05641	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25
SALVATION FARMS49 PORTLAND ST MORRISTOWN, VT 05661	NONE	PUBLIC CHARITY	GENERAL SUPPORT	398
Total ▶ 3a				5,398

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>				
WINDOW DRESSERSPO BOX 1135 ROCKLAND, ME 04841	NONE	PUBLIC CHARITY	GENERAL SUPPORT	200
WONDERARTS165 E CRAFTSBURY RD GREENSBORO, VT 05841	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,500
VSO2 CHURCH ST 3B BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	GENERAL SUPPORT	75
Total ▶ 3a				5,398

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

TY 2018 Amortization Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Amortization Schedule

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
GOODWILL - WTC - 2010	2010-12-20	300,000	156,667	180 0000000000000	20,000	0	20,000	176,667
NONCOMPETE AGREEMENT	2008-11-01	200,000	133,330	180 0000000000000	13,333	0	13,333	146,663
GOODWILL	2008-11-01	818,057	545,370	180 0000000000000	54,537	0	54,537	599,907
ORGANIZATIONAL COSTS	2008-11-01	31,116	20,740	180 0000000000000	2,074	0	2,074	22,814

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

TY 2018 Depreciation Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS - 2008	2008-11-01	2,060,719	528,390	SL	39 0000000000000	52,839	0	52,839	
FURNISHINGS & FIXTURES - 2008	2008-11-01	15,895	15,895	SL	7 0000000000000	0	0	0	
EQUIPMENT - WTC - 2010	2010-12-20	40,000	40,000	SL	7 0000000000000	0	0	0	
LAND - 2008	2008-11-01	1,342,406		L		0	0	0	
LAND - WTC - 2010	2010-12-20	2,800,000		L		0	0	0	
LAND - 636 LOST NATION RD - 2010	2011-09-28	390,000		L		0	0	0	
INVENTORY - WTC - 2010	2010-12-20	10,000		NC	0 %	0	0	0	
BUILDINGS & IMPROVEMENTS - 2008	2008-11-01	224,647	57,600	SL	39 0000000000000	5,760	0	5,760	
BUILDINGS & IMPROVEMENTS - 2010	2011-07-01	118,910	22,359	SL	39 0000000000000	3,049	0	3,049	
FURNITURE & FIXTURES - 2010	2011-09-01	1,600	1,600	SL	7 0000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2008	2008-11-01	469,626	469,623	SL	7 0000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2009	2009-11-01	431,732	431,732	SL	7 0000000000000	0	0	0	
SCULLING EQUIPMENT - 2009	2009-11-01	5,729	5,726	SL	7 0000000000000	0	0	0	
SCULLING EQUIPMENT - 2010	2011-09-30	4,135	4,135	SL	7 0000000000000	0	0	0	
SKIING EQUIPMENT - 2010	2011-06-21	10,220	10,220	SL	7 0000000000000	0	0	0	
SNOWMAKING EQUIPMENT - 2010	2011-09-15	134,118	134,118	SL	7 0000000000000	0	0	0	
NEW EQUIPMENT - 2010	2011-01-01	30,671	30,671	SL	7 0000000000000	0	0	0	
VEHICLES - 2008	2008-11-01	69,779	69,779	SL	5 0000000000000	0	0	0	
VEHICLES - 2009	2010-03-31	34,900	34,900	SL	5 0000000000000	0	0	0	
VEHICLES - 2009	2009-11-01	17,129	17,129	SL	5 0000000000000	0	0	0	

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
VEHICLES - 2010	2011-10-06	32,777	32,619	SL	5 000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2010	2011-11-01	29,992	29,992	SL	7 000000000000	0	0	0	
BUILDINGS & IMPROVEMENTS - 2011	2012-03-01	76,494	13,074	SL	39 000000000000	1,961	0	1,961	
SNOWMAKING EQUIPMENT - 2011	2011-12-01	189,801	187,539	SL	7 000000000000	2,262	0	2,262	
NEW EQUIPMENT - 2011	2012-10-11	1,949	1,691	SL	7 000000000000	255	0	255	
NEW EQUIPMENT - 2011	2012-02-01	10,074	9,713	SL	7 000000000000	361	0	361	
NEW EQUIPMENT - 2011	2012-06-01	15,500	14,207	SL	7 000000000000	1,293	0	1,293	
FURNITURE & FIXTURES - 2011	2012-10-25	2,650	2,274	SL	7 000000000000	376	0	376	
VEHICLES - 2011	2012-09-01	60,471	60,471	SL	5 000000000000	0	0	0	
LAND - 991 LOST NATION RD - 2011	2012-08-31	165,641		L		0	0	0	
BUILDING - 1466 MILL VILLAGE RD - 2011	2012-10-05	250,000	38,994	SL	39 000000000000	6,410	0	6,410	
LAND - 1466 MILL VILLAGE RD - 2011	2012-10-05	650,902		L		0	0	0	
BUILDING - 6123 CREEK ROAD - 2011	2012-09-28	250,000	38,994	SL	39 000000000000	6,410	0	6,410	
LAND - 6123 CREEK ROAD - 2011	2012-09-28	97,937		L		0	0	0	
BOATS - NON-DEPRECIABLE-2012	2012-10-31	436,559		SL	0 %	0	0	0	
ACTIVITY CENTER	2014-12-31	453,353	44,559	SL	39 000000000000	11,624	0	11,624	
BUILDINGS - 2012	2013-05-09	11,410	1,611	SL	39 000000000000	293	0	293	
BUILDINGS & IMPROVEMENTS - 2012	2013-09-01	160,349	21,245	SL	39 000000000000	4,112	0	4,112	
EQUIPMENT - SCULLING 2012	2012-11-01	1,386	1,188	SL	7 000000000000	198	0	198	
EQUIPMENT - SKIING 2012	2013-10-31	25,651	18,320	SL	7 000000000000	3,664	0	3,664	

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & FIXTURES - 2012	2012-11-01	100	84	SL	7 000000000000	16	0	16	
MACHINERY & EQUIPMENT - 2012	2013-08-12	7,939	5,954	SL	7 000000000000	1,134	0	1,134	
VEHICLES - 2012	2012-12-04	4,500	4,500	SL	5 000000000000	0	0	0	
EQUIPMENT - 2012	2013-01-24	2,154	1,771	SL	7 000000000000	308	0	308	
CABIN - 2013	2014-05-31	5,368	609	SL	39 000000000000	138	0	138	
ACTIVITY CENTER - 2013	2014-12-31	1,695,336	166,635	SL	39 000000000000	43,470	0	43,470	
BUILDINGS & IMPROVEMENTS - 2013	2014-04-30	71,234	8,221	SL	39 000000000000	1,827	0	1,827	
MACHINERY & EQUIPMENT - 2013	2014-04-30	135,635	87,192	SL	7 000000000000	19,376	0	19,376	
EQUIPMENT - SCULLING 2013	2014-04-30	21,527	13,838	SL	7 000000000000	3,075	0	3,075	
EQUIPMENT - SKIING 2013	2014-04-30	11,000	7,070	SL	7 000000000000	1,571	0	1,571	
VEHICLES - 2013	2014-08-12	5,000	4,250	SL	5 000000000000	750	0	750	
BUILDINGS & IMPROVEMENTS - 2014	2015-04-30	794,613	71,312	SL	39 000000000000	20,375	0	20,375	
MACHINERY & EQUIPMENT - 2014	2015-04-30	19,220	9,611	SL	7 000000000000	2,746	0	2,746	
EQUIPMENT - SCULLING 2014	2015-04-30	550	276	SL	7 000000000000	79	0	79	
EQUIPMENT - SKIING 2014	2015-04-30	21,093	10,546	SL	7 000000000000	3,013	0	3,013	
VEHICLES - 2014	2015-06-01	38,170	26,083	SL	5 000000000000	7,634	0	7,634	
BUILDINGS & IMPROVEMENTS - 2015	2016-04-30	2,052,848	131,593	SL	39 000000000000	52,637	0	52,637	
MACHINERY & EQUIPMENT - 2015	2016-04-30	15,504	5,537	SL	7 000000000000	2,215	0	2,215	
EQUIPMENT - SKIING 2015	2016-04-30	195,775	69,920	SL	7 000000000000	27,968	0	27,968	
MORRISSEY PROPERTY - BUILDING	2016-04-30	125,000	8,013	SL	39 000000000000	3,205	0	3,205	

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
MORRISSEY PROPERTY - LAND	2016-04-30	158,265		L		0	0	0	
SKI TREADMILL	2016-06-13	30,000	10,358	SL	7 000000000000	4,286	0	4,286	
EMPACHER 44X QUAD	2016-06-01	31,500	10,875	SL	7 000000000000	4,500	0	4,500	
BUILDINGS & IMPROVEMENTS - 2016	2017-06-01	66,032	2,398	SL	39 000000000000	1,693	0	1,693	
MACHINERY & EQUIPMENT - 2016	2017-06-01	70,719	14,312	SL	7 000000000000	10,103	0	10,103	
EQUIPMENT - SCULLING 2016	2017-06-01	3,541	717	SL	7 000000000000	506	0	506	
VEHICLES - 2016	2017-06-01	32,045	9,079	SL	5 000000000000	6,409	0	6,409	
BUILDINGS & IMPROVEMENTS - 2017	2018-06-01	2,314,305	24,725	SL	39 000000000000	59,341	0	59,341	
MACHINERY & EQUIPMENT - 2017	2018-06-01	145,426	8,656	SL	7 000000000000	20,775	0	20,775	
SKIING EQUIPMENT - 2017	2018-06-01	23,146	1,378	SL	7 000000000000	3,307	0	3,307	
VEHICLES - 2017	2018-06-01	47,139	3,928	SL	5 000000000000	9,428	0	9,428	
BUILDINGS & IMPROVEMENTS - 2018	2019-06-01	319,191		SL	39 000000000000	3,410	0	3,410	
MACHINERY & EQUIPMENT - 2018	2019-06-01	79,847		SL	7 000000000000	4,753	0	4,753	
EQUIPMENT - SCULLING 2018	2019-06-01	7,750		SL	7 000000000000	461	0	461	
SKIING EQUIPMENT - 2018	2019-06-01	23,730		SL	7 000000000000	1,413	0	1,413	
VEHICLES - 2018	2019-06-01	27,775		SL	5 000000000000	2,315	0	2,315	
LAND IMPROVEMENTS - 2018	2019-06-01	268,539		L		0	0	0	

TY 2018 Investments Corporate Bonds Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	14,225,129	14,864,873

TY 2018 Investments Corporate Stock Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	38,189,330	44,300,150

TY 2018 Land, Etc. Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS - 2008	2,060,719	581,229	1,479,490	
FURNISHINGS & FIXTURES - 2008	15,895	15,895	0	
EQUIPMENT - WTC - 2010	40,000	40,000	0	
LAND - 2008	1,342,406	0	1,342,406	
LAND - WTC - 2010	2,800,000	0	2,800,000	
LAND - 636 LOST NATION RD - 2010	390,000	0	390,000	
INVENTORY - WTC - 2010	10,000	0	10,000	
BUILDINGS & IMPROVEMENTS - 2008	224,647	63,360	161,287	
BUILDINGS & IMPROVEMENTS - 2010	118,910	25,408	93,502	
FURNITURE & FIXTURES - 2010	1,600	1,600	0	
MACHINERY & EQUIPMENT - 2008	469,626	469,623	3	
MACHINERY & EQUIPMENT - 2009	431,732	431,732	0	
SCULLING EQUIPMENT - 2009	5,729	5,726	3	
SCULLING EQUIPMENT - 2010	4,135	4,135	0	
SKIING EQUIPMENT - 2010	10,220	10,220	0	
SNOWMAKING EQUIPMENT - 2010	134,118	134,118	0	
NEW EQUIPMENT - 2010	30,671	30,671	0	
VEHICLES - 2008	69,779	69,779	0	
VEHICLES - 2009	34,900	34,900	0	
VEHICLES - 2009	17,129	17,129	0	
VEHICLES - 2010	32,777	32,619	158	
MACHINERY & EQUIPMENT - 2010	29,992	29,992	0	
BUILDINGS & IMPROVEMENTS - 2011	76,494	15,035	61,459	
SNOWMAKING EQUIPMENT - 2011	189,801	189,801	0	
NEW EQUIPMENT - 2011	1,949	1,946	3	
NEW EQUIPMENT - 2011	10,074	10,074	0	
NEW EQUIPMENT - 2011	15,500	15,500	0	
FURNITURE & FIXTURES - 2011	2,650	2,650	0	
VEHICLES - 2011	60,471	60,471	0	
LAND - 991 LOST NATION RD - 2011	165,641	0	165,641	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING - 1466 MILL VILLAGE RD - 2011	250,000	45,404	204,596	
LAND - 1466 MILL VILLAGE RD - 2011	650,902	0	650,902	
BUILDING - 6123 CREEK ROAD - 2011	250,000	45,404	204,596	
LAND - 6123 CREEK ROAD - 2011	97,937	0	97,937	
BOATS - NON-DEPRECIABLE-2012	436,559	0	436,559	
ACTIVITY CENTER	453,353	56,183	397,170	
BUILDINGS - 2012	11,410	1,904	9,506	
BUILDINGS & IMPROVEMENTS - 2012	160,349	25,357	134,992	
EQUIPMENT - SCULLING 2012	1,386	1,386	0	
EQUIPMENT - SKIING 2012	25,651	21,984	3,667	
FURNITURE & FIXTURES - 2012	100	100	0	
MACHINERY & EQUIPMENT - 2012	7,939	7,088	851	
VEHICLES - 2012	4,500	4,500	0	
EQUIPMENT - 2012	2,154	2,079	75	
CABIN - 2013	5,368	747	4,621	
ACTIVITY CENTER - 2013	1,695,336	210,105	1,485,231	
BUILDINGS & IMPROVEMENTS - 2013	71,234	10,048	61,186	
MACHINERY & EQUIPMENT - 2013	135,635	106,568	29,067	
EQUIPMENT - SCULLING 2013	21,527	16,913	4,614	
EQUIPMENT - SKIING 2013	11,000	8,641	2,359	
VEHICLES - 2013	5,000	5,000	0	
BUILDINGS & IMPROVEMENTS - 2014	794,613	91,687	702,926	
MACHINERY & EQUIPMENT - 2014	19,220	12,357	6,863	
EQUIPMENT - SCULLING 2014	550	355	195	
EQUIPMENT - SKIING 2014	21,093	13,559	7,534	
VEHICLES - 2014	38,170	33,717	4,453	
BUILDINGS & IMPROVEMENTS - 2015	2,052,848	184,230	1,868,618	
MACHINERY & EQUIPMENT - 2015	15,504	7,752	7,752	
EQUIPMENT - SKIING 2015	195,775	97,888	97,887	
MORRISSEY PROPERTY - BUILDING	125,000	11,218	113,782	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
MORRISSEY PROPERTY - LAND	158,265	0	158,265	
SKI TREADMILL	30,000	14,644	15,356	
EMPACHER 44X QUAD	31,500	15,375	16,125	
BUILDINGS & IMPROVEMENTS - 2016	66,032	4,091	61,941	
MACHINERY & EQUIPMENT - 2016	70,719	24,415	46,304	
EQUIPMENT - SCULLING 2016	3,541	1,223	2,318	
VEHICLES - 2016	32,045	15,488	16,557	
BUILDINGS & IMPROVEMENTS - 2017	2,314,305	84,066	2,230,239	
MACHINERY & EQUIPMENT - 2017	145,426	29,431	115,995	
SKIING EQUIPMENT - 2017	23,146	4,685	18,461	
VEHICLES - 2017	47,139	13,356	33,783	
BUILDINGS & IMPROVEMENTS - 2018	319,191	3,410	315,781	
MACHINERY & EQUIPMENT - 2018	79,847	4,753	75,094	
EQUIPMENT - SCULLING 2018	7,750	461	7,289	
SKIING EQUIPMENT - 2018	23,730	1,413	22,317	
VEHICLES - 2018	27,775	2,315	25,460	
LAND IMPROVEMENTS - 2018	268,539	0	268,539	

TY 2018 Legal Fees Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,694	0	1,113	581

TY 2018 Other Assets Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	853	853	853
GOODWILL - WTC - 2010	143,333	123,333	123,333
NONCOMPETE AGREEMENT	66,670	53,337	53,337
GOODWILL	272,687	218,150	218,150
ORGANIZATIONAL COSTS	10,376	8,302	8,302

TY 2018 Other Expenses Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUTO EXPENSE	29,532	0	19,404	10,128
COMPUTER SUPPORT	51,617	0	33,915	17,702
CREDIT CARD FEES AND BANK CHARGES	92,543	0	60,805	31,738
DUES & SUBSCRIPTIONS	8,659	0	5,689	2,970
EMPLOYEE TRAINING	1,865	0	1,225	640
FOOD PURCHASES	672,690	0	441,987	230,703
INSURANCE	116,255	0	76,385	39,870
LICENSES AND PERMITS	24,988	0	16,418	8,570
OFFICE EXPENSE	10,261	0	6,743	3,520
PAYROLL SERVICE	17,161	0	11,276	5,886

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTIES	18,506	0	0	0
PROGRAM EXPENSES	166,684	0	109,519	57,165
REPAIRS AND MAINTENANCE	93,481	0	61,421	32,060
SHIPPING	120	0	79	41
SMALL TOOLS AND EQUIPMENT RENTAL	117,286	0	77,062	40,224
SUPPLIES	267,527	0	175,777	91,750
TELEPHONE	47,063	0	30,923	16,141
UTILITIES	120,657	0	79,277	41,380
AMORTIZATION	89,944	0	45,956	0

TY 2018 Other Income Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CRAFTSBURY OPERATIONS	4,182,879		4,182,879

TY 2018 Other Liabilities Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063

Description	Beginning of Year - Book Value	End of Year - Book Value
UNEARNED DEPOSITS AND OTHER CURRENT LIABILITIES	442,711	117,670

TY 2018 Other Professional Fees Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GIBSON CAPITAL - INVESTMENT MGMT FEES	61,063	61,063	0	0
FIDELITY - INVESTMENT MGMT FEES	5,134	5,134	0	0
APERIO GROUP - INVESTMENT MGMT FEES	76,145	76,145	0	0
OTHER PROFESSIONAL FEES	345,330	0	226,897	118,434
OTHER INVESTMENT FEES	32,233	32,233	0	0

TY 2018 Taxes Schedule**Name:** CONCRETE FOUNDATION INC**EIN:** 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	96,672	0	63,518	33,154
FEDERAL EXCISE TAXES & ESTIMATED TAX PAYMENTS	105,000	0	0	0
FOREIGN TAXES PAID	76,486	76,486	0	0
VT SALES TAX	248,628	0	163,360	85,269

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to <u>www.irs.gov/Form990</u> for the latest information	OMB No 1545-0047
		2018
Name of the organization CONCRETE FOUNDATION INC		Employer identification number 20-3794063

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 foundation

Check 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 other 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 33¹/₃% 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, 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 990PF, 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 CONCRETE FOUNDATION INC	Employer identification number 20-3794063
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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	EMILY H DREISSIGACKER	\$ 1,068,720	Person ☒
	243 LYLE MCKEE ROAD		Payroll ☐
	MORRISVILLE, VT 05661		Noncash ☐ (Complete Part II for noncash contributions)
2	DIANE & ANDREAS HALVORSEN	\$ 25,000	Person ☒
	C/O VIKING GLOBAL INVESTORS 55 RAIL		Payroll ☐
	GREENWICH, CT 06830		Noncash ☐ (Complete Part II for noncash contributions)
3	RICHARD DREISSIGACKER & JULIA GEER	\$ 2,296,920	Person ☒
	243 LYLE MCKEE ROAD		Payroll ☐
	MORRISVILLE, VT 05661		Noncash ☐ (Complete Part II for noncash contributions)
4	JULIA GEER	\$ 707,630	Person ☐
	243 LYLE MCKEE ROAD		Payroll ☐
	MORRISVILLE, VT 05661		Noncash ☒ (Complete Part II for noncash contributions)
5	CONCEPT2 INC	\$ 4,855,430	Person ☒
	105A INDUSTRIAL PARK DRIVE		Payroll ☐
	MORRISVILLE, VT 05661		Noncash ☐ (Complete Part II for noncash contributions)
6	RICHARD A DREISSIGACKER FAMILY TRUST	\$ 2,245,001	Person ☐
	243 LYLE MCKEE ROAD		Payroll ☐
	MORRISVILLE, VT 05661		Noncash ☒ (Complete Part II for noncash contributions)

Employer identification number

20-3794063

Part II	Noncash Property
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(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
4	VARIOUS SECURITIES WORTH \$707,630	\$ 707 630	2018-11-13
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
6	VARIOUS SECURITIES WORTH \$2,245,001	\$ 2,245 001	2018-12-07
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization CONCRETE FOUNDATION INC	Employer identification number 20-3794063
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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 information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(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
(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
(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
(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