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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 06-01-2019, and ending 05-31-2020

Name of foundation
KING SPRUCE COMPANY

Number and street (or P.O. box number if mail is not delivered to street address)
50 CONGRESS STREET NO 410

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02109

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\blacktriangleright$ \$ 5,781,509

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
01-6009168

B Telephone number (see instructions)
(617) 227-3111

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here..... ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)			
	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	171,466	171,466	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	-22,401		
	b Gross sales price for all assets on line 6a _____ 35,230			
	7 Capital gain net income (from Part IV, line 2)		0	
	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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	149,065	171,466		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	12,000	12,000	0
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	3,914	3,914	0
	c Other professional fees (attach schedule)	20,140	20,140	0
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	1,204	94	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	110	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	37,368	36,148	0
	25 Contributions, gifts, grants paid	272,350		272,350
26 Total expenses and disbursements. Add lines 24 and 25	309,718	36,148	272,350	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-160,653			
b Net investment income (if negative, enter -0-)		135,318		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

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			
	2 Savings and temporary cash investments	130,021	29,757	29,757
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b Investments—corporate stock (attach schedule)	965,666	906,182	5,169,562
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	678,184	677,279	582,190
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,773,871	1,613,218	5,781,509	
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 (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	2,316,891	2,316,891	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	-543,020	-703,673	
	29 Total net assets or fund balances (see instructions)	1,773,871	1,613,218	
30 Total liabilities and net assets/fund balances (see instructions) .	1,773,871	1,613,218		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,773,871
2 Enter amount from Part I, line 27a	2	-160,653
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	1,613,218
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 29 .	6	1,613,218

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a CORTEVA INC 1,000 SHARES	P	1984-03-12	2020-05-20
b SERVICE PPTYS TR REIT 1,600 SHARES	P	2002-03-25	2020-05-20
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 25,129		5,383	19,746
b 10,101		52,248	-42,147
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			19,746
b			-42,147
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	-22,401
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	273,100	5,417,817	0.050408
2017	269,330	5,494,275	0.049020
2016	261,578	5,440,501	0.048080
2015	290,244	5,353,986	0.054211
2014	288,719	5,909,217	0.048859

2 Total of line 1, column (d)	2	0.250578
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	0.050116
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	5,699,942
5 Multiply line 4 by line 3	5	285,658
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,353
7 Add lines 5 and 6	7	287,011
8 Enter qualifying distributions from Part XII, line 4	8	272,350

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,706
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,706
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,706
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,100
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	1,100
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	43
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,649
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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) ☐ 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? <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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
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 ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>EUGENE H CLAPP III</u> Telephone no. ▶ <u>(617) 227-3111</u>			

Located at ▶ 50 CONGRESS STREET SUITE 410 BOSTON MAZIP+4 ▶ 02109

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		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 ☐	1b	No
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 2019? ☐	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ 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 2019 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 2019.) ☐	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 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MEREDITH P CLAPP 50 CONGRESS STREET SUITE 410 BOSTON, MA 02109	PRES/TRUSTEE 8.00	12,000	0	0
EUGENE H CLAPP III 50 CONGRESS STREET SUITE 410 BOSTON, MA 02109	TREAS/TRUSTEE 5.00	0	0	0
PAUL R BROWN 84 HARLOW STREET BOX 1401 BANGOR, ME 04401	CLERK/TRUSTEE 1.00	0	0	0
MARJORIE G CLAPP 50 CONGRESS STREET SUITE 410 BOSTON, MA 02109	V P/TRUSTEE 0.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
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	5,701,090
b	Average of monthly cash balances.	1b	85,653
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,786,743
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	5,786,743
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	86,801
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,699,942
6	Minimum investment return. Enter 5% of line 5.	6	284,997

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	284,997
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,706
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,706
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	282,291
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	282,291
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	282,291

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	272,350
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	272,350
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	272,350

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				282,291
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			268,178	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 272,350				
a Applied to 2018, but not more than line 2a			268,178	
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 2019 distributable amount.				4,172
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (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	0			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				278,119
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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 2019, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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 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
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	272,350
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

		Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
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1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[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

Sign Here 	*****	2021-04-09	*****	May the IRS discuss this return with the preparer shown below (see instr.) ☒ Yes ☐ No
	_____ Signature of officer or trustee	_____ Date	_____ Title	

Paid Preparer Use Only	HARRY R PAINE JR	2021-04-09	
	Firm's name ► EGP & COMPANY PC		Firm's EIN ► 04-2919983
	Firm's address ► 171 LOCKE DRIVE MARLBOROUGH, MA 01752		Phone no. (508) 485-6001

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

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>				
ALS THERAPY DEVELOPMENT INSTITUTE 300 TECHNOLOGY SQUARE SUITE 400 CAMBRIDGE, MA 02139	NONE	CHARITY	UNRESTRICTED GIFT	500
AMERICAN MUSEUM OF NATURAL HISTORY 200 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	MUSEUM	UNRESTRICTED GIFT	1,250
BAILEY-MATTHEWS NATIONAL SHELL MUSEUM 3075 SANIBEL CAPTIVA RD SANIBEL, FL 33957	NONE	MUSEUM	UNRESTRICTED GIFT	10,000
Total ▶ 3a				272,350

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>				
BARTH SYNDROME FOUNDATION PO BOX 618 LARCHMONT, NY 10538	NONE	CHARITY	UNRESTRICTED GIFT	5,000
BEACON HILL CIVIC ASSOCIATION 74 JOY STREET BOSTON, MA 02114	NONE	CIVIC	UNRESTRICTED GIFT	3,950
BLUE RIDGE CONSERVANCY 166 FURMAN RD BOONE, NC 28607	NONE	CIVIC	UNRESTRICTED GIFT	1,000
Total ▶ 3a				272,350

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>				
BLUE RIDGE PARKWAY FOUNDATION 717 S MARSHALL ST SUITE 105B WINSTONSALEM, NC 27101	NONE	CIVIC	UNRESTRICTED GIFT	500
BOSTON ATHENAEUM 10 1/2 BEACON STREET BOSTON, MA 02108	NONE	CIVIC	UNRESTRICTED GIFT	600
BOSTON FOUNDATION 75 ARLINGTON STREET 10TH FLOOR BOSTON, MA 02116	NONE	CIVIC	UNRESTRICTED GIFT	2,500
Total ▶ 3a				272,350

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>				
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVE BOSTON, MA 02115	NONE	CIVIC	UNRESTRICTED GIFT	2,000
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVE 3RD FLOOR BOSTON, MA 02116	NONE	HOSPITAL	UNRESTRICTED GIFT	10,000
BROOKS SCHOOL 1160 GREAT POND ROAD NORTH ANDOVER, MA 01845	NONE	SCHOOL	UNRESTRICTED GIFT	2,500
Total ▶ 3a				272,350

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 Paid during the year				
BROWN UNIVERSITY SAILING 164 ANGELL STREET PROVIDENCE, RI 02912	NONE	SCHOOL	UNRESTRICTED GIFT	500
CENTRAL PARK CONSERVANCY 14 EAST 60TH ST 8TH FLOOR NEW YORK, NY 10022	NONE	CIVIC	UNRESTRICTED GIFT	1,500
CHARLES RIVER WATERSHED ASSOCIATION 48 WOERD AVENUE WALTHAM, MA 02453	NONE	CIVIC	UNRESTRICTED GIFT	10,000
Total ▶ 3a				272,350

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 Paid during the year				
CHICAGO MARITIME MUSEUM 1200 W 35TH STREET CHICAGO, IL 60609	NONE	MUSEUM	UNRESTRICTED GIFT	500
CHIKAMING OPEN LANDS 14913 LAKESIDE ROAD LAKESIDE, MI 49116	NONE	CIVIC	UNRESTRICTED GIFT	5,000
COMMUNITY ROWING INC 21 NONANTUM ROAD NEWTON, MA 02158	NONE	CIVIC	UNRESTRICTED GIFT	6,000
Total ▶ 3a				272,350

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>				
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON, MA 02110	NONE	CIVIC	UNRESTRICTED GIFT	40,000
DONKEY MILL ART 78-6670 MAMALAHOA HIGHWAY HOLUALOA, HI 96725	NONE	CIVIC	UNRESTRICTED GIFT	2,500
EGAN MARITIME INSTITUTE 3 FREEDOM SQUARE NANTUCKET, MA 02554	NONE	MUSEUM	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

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>				
EMMA WILLARD SCHOOL 1285 PAWLING AVENUE TROY, NY 12180	NONE	SCHOOL	UNRESTRICTED GIFT	10,000
ENVIRONMENTAL LEAGUE OF MASSACHUSETTS 15 COURT SQUARE SUITE 1000 BOSTON, MA 02108	NONE	CIVIC	UNRESTRICTED GIFT	1,000
FIELD MUSEUM 1400 S LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	MUSEUM	UNRESTRICTED GIFT	1,000
Total ▶ 3a				272,350

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>				
FRIENDS OF AMY B GREENWELL ETHNOBOTANICAL GARDEN 82-6160 HAWAII BELT RD CAPTAIN COOK, HI 96704	NONE	CIVIC	UNRESTRICTED GIFT	10,000
FRIENDS OF PUBLIC GARDEN 51 BEACON STREET BOSTON, MA 02108	NONE	CIVIC	UNRESTRICTED GIFT	1,000
GARFIELD PARK CONSERVATORY 300 N CENTRAL PARK AVE CHICAGO, IL 60624	NONE	CHARITY	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

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>				
HAFFENREFFER MUSUEM OF ANTHROPOLOGY 300 TOWER STREET BRISTOL, RI 02809	NONE	MUSEUM	UNRESTRICTED GIFT	500
HILL HOUSE 127 MOUNT VERNON STREET BOSTON, MA 02108	NONE	CIVIC	UNRESTRICTED GIFT	1,000
KING'S CHAPEL64 BEACON STREET BOSTON, MA 02108	NONE	CHURCH	UNRESTRICTED GIFT	5,000
Total ▶ 3a				272,350

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>				
KONA HISTORICAL SOCIETY PO BOX 398 CAPTAIN COOK, HI 96704	NONE	CIVIC	UNRESTRICTED GIFT	1,600
LINCOLN CENTER FOR THE PERFORMING ARTS 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	CIVIC	UNRESTRICTED GIFT	500
MANTA PACIFICPO BOX 3227 PAPAIKOU, HI 96781	NONE	CHARITY	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

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>				
MUSEUM OF SCIENCE AND INDUSTRY 5700 S LAKE SHORE DRIVE CHICAGO, IL 60637	NONE	MUSEUM	UNRESTRICTED GIFT	1,000
NANTUCKET ARTISTS ASSOCIATION 19 WASHINGTON STREET NANTUCKET, MA 02554	NONE	CIVIC	UNRESTRICTED GIFT	1,000
NANTUCKET COMMUNITY SAILING PO BOX 2424 NANTUCKET, MA 02584	NONE	CIVIC	UNRESTRICTED GIFT	2,500
Total ▶ 3a				272,350

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>				
NANTUCKET CONSERVATION FOUNDATION INC 118 CLIFF ROAD NANTUCKET, MA 02554	NONE	CIVIC	UNRESTRICTED GIFT	2,250
NANTUCKET COTTAGE HOSPITAL 57 PROSPECT STREET NANTUCKET, MA 02554	NONE	HOSPITAL	UNRESTRICTED GIFT	1,000
NANTUCKET HISTORIAL ASSOCIATION 15 BROAD STREET NANTUCKET, MA 02554	NONE	CIVIC	UNRESTRICTED GIFT	1,000
Total ▶ 3a				272,350

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>				
NANTUCKET LAND COUNCIL6 ASH LANE NANTUCKET, MA 02554	NONE	CIVIC	UNRESTRICTED GIFT	2,000
NANTUCKET YACHT CLUB FOUNDATION 1 S BEACH STREET NANTUCKET, MA 02554	NONE	CIVIC	UNRESTRICTED GIFT	500
NATIONAL ROWING FOUNDATION 67 MYSTIC ROAD N STONINGTON, CT 06359	NONE	CIVIC	UNRESTRICTED GIFT	20,000
Total ▶ 3a				272,350

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 Paid during the year				
NEW YORK ROAD RUNNERS 156 W 56TH ST 3RD FLOOR NEW YORK, NY 10019	NONE	CHARITY	UNRESTRICTED GIFT	1,000
NICHOLS HOUSE MUSEUM 55 MOUNT VERNON STREET BOSTON, MA 02108	NONE	MUSEUM	UNRESTRICTED GIFT	7,000
NORTH HAWAII HOSPICE INC 65-1328 KAWAIHAE ROAD KAMUELA, HI 96743	NONE	CIVIC	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

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 Paid during the year				
PALLIATIVE & SUPPORTIVE CARE OF NANTUCKET 57 PROSPECT STREET NANTUCKET, MA 02554	NONE	CHARITY	UNRESTRICTED GIFT	500
PERKINS SCHOOL FOR THE BLIND 175 N BEACON STREET WATERTOWN, MA 02472	NONE	SCHOOL	UNRESTRICTED GIFT	1,000
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	CIVIC	UNRESTRICTED GIFT	1,000
Total ▶ 3a				272,350

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>				
ROGERSON COMMUNITIES 1 FLORENCE STREET BOSTON, MA 02131	NONE	CIVIC	UNRESTRICTED GIFT	10,000
SANIBEL-CAPTIVA CONSERVATION FEDERATION 3333 SANIBEL CAPITVA ROAD SANIBEL, FL 33957	NONE	CIVIC	UNRESTRICTED GIFT	1,000
SHADY HILL SCHOOL 178 COOLIDGE HILL CAMBRIDGE, MA 02138	NONE	SCHOOL	UNRESTRICTED GIFT	2,000
Total ▶ 3a				272,350

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>				
SPAULDING REHABILITATION HOSPITAL 125 NASHUA STREET BOSTON, MA 02114	NONE	HOSPITAL	UNRESTRICTED GIFT	25,000
ST PAUL'S SCHOOL 325 PLEASANT STREET CONCORD, NH 03301	NONE	SCHOOL	UNRESTRICTED GIFT	1,500
THE JED FOUNDATION 6 EAST 39TH STREET SUITE 700 NEW YORK, NY 10016	NONE	CHARITY	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

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>				
UNITED WAY OF MASS BAY 245 SUMMER STREET 1401 BOSTON, MA 02210	NONE	CHARITY	UNRESTRICTED GIFT	2,500
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE	SCHOOL	UNRESTRICTED GIFT	2,500
UNIVERSITY OF HAWAII 2444 DOLE STREET HONOLULU, HI 96822	NONE	SCHOOL	UNRESTRICTED GIFT	5,000
Total ▶ 3a				272,350

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>				
UNIVERSITY OF MAINE 160 COLLEGE AVENUE ORONO, ME 04469	NONE	SCHOOL	UNRESTRICTED GIFT	5,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	SCHOOL	UNRESTRICTED GIFT	22,500
UNIVERSITY OF THE SOUTH 735 UNIVERSITY AVE SEWANEE, TN 37383	NONE	SCHOOL	UNRESTRICTED GIFT	1,000
Total ▶ 3a				272,350

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>				
VINCENT CLUB71 BRIMMER STREET BOSTON, MA 02108	NONE	CHARITY	UNRESTRICTED GIFT	4,700
WBEZ848 E GRAND AVE CHICAGO, IL 60611	NONE	CIVIC	UNRESTRICTED GIFT	1,000
WBUR890 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE	CHARITY	UNRESTRICTED GIFT	5,000
Total ▶ 3a				272,350

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>				
WGBH1 GUEST STREET BOSTON, MA 02135	NONE	CIVIC	UNRESTRICTED GIFT	1,500
WTTW5400 N SAINT LOUIS AVENUE CHICAGO, IL 60625	NONE	CIVIC	UNRESTRICTED GIFT	500
Total ▶ 3a				272,350

TY 2019 Accounting Fees Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	3,914	3,914		0

TY 2019 Investments Corporate Stock Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO COM	69,142	140,796
HCP INC REIT	30,542	68,992
UNIVER PLC SPONSORED ADR	69,345	173,176
SOUTHERN CO	69,581	137,539
PPG INDUSTRIES	1,985	213,507
PFIZER INC	103,028	129,846
PENOBSCOT CAPITAL INVESTMENT	152,436	2,819,190
JP MORGAN & CHASE CO	62,561	223,813
GLAXOSMITHKLINE	42,578	41,920
AMERICAN ELECTRIC POWER	17,650	110,058
FEDERAL REALTY INVESTMENT TRUST	37,979	119,865
EXXON MOBIL CORP	69,823	70,933
EVERSOURCE ENERGY	22,341	65,872
DUPONT DE NEMOURS INC	15,427	50,730
CONSOLIDATED EDISON	36,158	75,060
CHEVRON CORP	8,650	229,250
BRISTOL MYERS SQUIBB	54,352	179,160
AT&T INC	16,211	165,348
VERIZON	15,881	115,907
DOW INC	10,512	38,600

TY 2019 Investments - Other Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN FUND HIGH INCOME	AT COST	186,133	140,152
DWS HIGH INCOME FUND	AT COST	183,520	159,553
EATON VANCE INCOME FUND	AT COST	182,626	153,068
FIDELITY ADV HIGH	AT COST	100,000	104,417
INVESTMENT IN LIGHTHAUS, INC	AT COST	25,000	25,000

TY 2019 Other Expenses Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT	110	0		0

TY 2019 Other Professional Fees Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	20,140	20,140		0

TY 2019 Taxes Schedule**Name:** KING SPRUCE COMPANY**EIN:** 01-6009168

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	1,110	0		0
FOREIGN TAX	94	94		0