

29491326004070

Form 990-PF

## 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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning JUL 1, 2019, and ending JUN 30, 2020

Name of foundation  
**CHARLES E. HARWOOD TRUST**  
**C/O JANICE W. SINCLAIR - CO-TRUSTEE**

Number and street (or P.O. box number if mail is not delivered to street address)  
**25 OCOEE DRIVE**

City or town, state or province, country, and ZIP or foreign postal code  
**BLUFFTON, SC 29910**

G Check all that apply:  
☐ Initial return  
☐ Final return  
☐ Address change  
☐ Initial return of a former public charity  
☐ Amended return  
☐ Name change

H Check type of organization:  
☒ Section 501(c)(3) exempt private foundation  
☐ 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)  
**\$ 5191741.** (Part I, column (d), must be on cash basis.)

J Accounting method:  
☒ Cash  
☐ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number  
**04-6725545**

B Telephone number  
**978-270-6959**

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	578.	578.		STATEMENT 1
	4 Dividends and interest from securities	169675.	169675.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	77161.			
	b Gross sales price for all assets on line 6a	656197.			
	7 Capital gain net income (from Part IV, line 2)		77161.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	247414.	247414.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	39508.	19754.		19754.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5325.	4225.		1100.
	c Other professional fees STMT 4	28618.	28618.		0.
	17 Interest				
	18 Taxes STMT 5	3194.	241.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	156.	156.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	76801.	52994.		20854.
	25 Contributions, gifts, grants paid	236022.			236022.
26 Total expenses and disbursements Add lines 24 and 25	312823.	52994.		256876.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-65409.				
b Net investment income (if negative, enter -0-)		194420.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments			126626.	188196.	188196.
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	STMT 8		1548442.	1632118.	3208287.
	c	Investments - corporate bonds					
	Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶					
12		Investments - mortgage loans					
13		Investments - other	STMT 9		2045425.	1834831.	1795258.
14		Land, buildings, and equipment: basis ▶					
		Less: accumulated depreciation ▶					
15		Other assets (describe ▶)					
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			3720493.	3655145.	5191741.
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>						
	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 ▶ <input checked="" type="checkbox"/>						
	and complete lines 26 through 30						
	26	Capital stock, trust principal, or current funds			3600646.	3551031.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
28	Retained earnings, accumulated income, endowment, or other funds			119847.	104114.		
29	Total net assets or fund balances			3720493.	3655145.		
30	Total liabilities and net assets/fund balances			3720493.	3655145.		

**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	3720493.
2	Enter amount from Part I, line 27a	2	-65409.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	61.
4	Add lines 1, 2, and 3	4	3655145.
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	3655145.

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C/O JANICE W. SINCLAIR - CO-TRUSTEE

04-6725545

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b <b>SEE ATTACHED STATEMENTS</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			
b			
c			
d			
e <b>656197.</b>		<b>579036.</b>	<b>77161.</b>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<b>77161.</b>

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	<b>77161.</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	<b>N/A</b>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	<b>246061.</b>	<b>5071141.</b>	<b>.048522</b>
2017	<b>238912.</b>	<b>5017654.</b>	<b>.047614</b>
2016	<b>228968.</b>	<b>4824731.</b>	<b>.047457</b>
2015	<b>236914.</b>	<b>4595852.</b>	<b>.051550</b>
2014	<b>229638.</b>	<b>4865053.</b>	<b>.047202</b>

2 Total of line 1, column (d)	2	<b>.242345</b>
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	<b>.048469</b>
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	<b>5214768.</b>
5 Multiply line 4 by line 3	5	<b>252755.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>1944.</b>
7 Add lines 5 and 6	7	<b>254699.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>256876.</b>

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1944.
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	1944.
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	1944.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited, to 2019	6a	2640.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	2640.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	696.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 696. Refunded <input type="checkbox"/> 0.	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input checked="" type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

2

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>JANICE W. SINCLAIR, CO-TRUSTEE</u> Telephone no. ► <u>978-270-6959</u> Located at ► <u>25 OCOEE DRIVE, BLUFFTON, SC</u> ZIP+4 ► <u>29910</u>		
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 <u>N/A</u>		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 N/A	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 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANCIE W. SINCLAIR	CO-TRUSTEE			
25 OCOEE DRIVE				
BLUFFTON, SC 29910	8.00	19754.	0.	0.
KATHY ADAM	CO-TRUSTEE			
2 PENNY LANE				
PEABODY, MA 01960	8.00	19754.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	5049660.
b	Average of monthly cash balances	1b	244521.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	5294181.
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	5294181.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	79413.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5214768.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	260738.

**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	260738.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1944.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1944.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	258794.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	258794.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	258794.

**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	256876.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	256876.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1944.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	254932.

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				<b>258794.</b>
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only			<b>190990.</b>	
<b>b</b> Total for prior years:		<b>0.</b>		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014				
<b>b</b> From 2015				
<b>c</b> From 2016				
<b>d</b> From 2017				
<b>e</b> From 2018				
<b>f</b> Total of lines 3a through e	<b>0.</b>			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <b>256876.</b>				
<b>a</b> Applied to 2018, but not more than line 2a			<b>190990.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2019 distributable amount				<b>65886.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>0.</b>			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>0.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>0.</b>		
<b>c</b> 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		<b>0.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				<b>192908.</b>
<b>7</b> 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)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7	<b>0.</b>			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	<b>0.</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015				
<b>b</b> Excess from 2016				
<b>c</b> Excess from 2017				
<b>d</b> Excess from 2018				
<b>e</b> Excess from 2019				

## N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

2019.04010 CHARLES E. HARWOOD TRUST C/ HAR55451

## CHARLES E. HARWOOD TRUST

Form 990-PF (2019)

C/O JANICE W. SINCLAIR - CO-TRUSTEE

04-6725545

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**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
<b>a Paid during the year</b>				
BOSTON CHILDREN'S HOSPITAL 300 LONGWOOD AVENUE BOSTON, MA 02115	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	6750.
CARE DIMENSIONS 75 SYLVAN STREET DANVERS, MA 01923	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	10000.
CATIES CLOSET 63 SPRAGUE STREET BOSTON, MA 02136	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	20000.
KEVS FOUNDATION INC. P O BOX 27 SOUTHAMPTON, MA 01073-0027	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	16750.
MOOSE LOYAL ORDER 50 GROVE STREET SUITE 218 SALEM, MA 01970	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	6500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>236022.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Form 990-PF (2019)





**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	EVERSOURCE ENERGY	P		08/21/19
b	NEXTERA ENERGY INC	P		08/21/19
c	DELAWARE CORPORATE BOND FUND	P		08/21/19
d	JP MORGAN CORE PLUS	P		08/21/19
e	SX5E CLIRN	P		11/21/19
f	TRUIST FINANCIAL CORP	P		12/14/19
g	ABBOTT LABS	P		05/26/20
h	ABBVIE INC	P		05/26/20
i	AUTOMATIC DATA PROCESSING	P		05/26/20
j	DOMINION RESOURCES	P		05/26/20
k	INTEL CORP	P		05/26/20
l	MCDONALDS CORP	P		05/26/20
m	MICROSOFT CORP	P		05/26/20
n	NEXTERA ENERGY INC	P		05/26/20
o	EATON VANCE SHORT DURATION	P		08/21/19

	(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	20012.		2601.	17411.
b	29990.		7022.	22968.
c	35000.		33393.	1607.
d	36000.		35075.	925.
e	79681.		75000.	4681.
f	35.		30.	5.
g	24907.		6870.	18037.
h	10003.		3060.	6943.
i	10002.		2924.	7078.
j	10034.		3640.	6394.
k	29905.		12335.	17570.
l	20034.		8092.	11942.
m	19890.		2996.	16894.
n	15058.		3305.	11753.
o	29000.		30610.	-1610.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			17411.
b			22968.
c			1607.
d			925.
e			4681.
f			5.
g			18037.
h			6943.
i			7078.
j			6394.
k			17570.
l			11942.
m			16894.
n			11753.
o			-1610.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter "-0-" in Part I, line 8

3

**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	EATON VANCE FLOATING RATE	P		08/21/19
b	LORD ABBETT SHORT DURATION	P		08/21/19
c	TEMPLETON GLOBAL BOND FUND	P		08/21/19
d	TEMPLETON GLOBAL BOND FUND	P		08/21/19
e	AT & T INC	P	VARIOUS	06/30/20
f	VERIZON COMMUNICATIONS	P	VARIOUS	06/30/20
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 13000.		13326.	-326.
b 27000.		29175.	-2175.
c 10000.		11658.	-1658.
d 236646.		292159.	-55513.
e		4010.	-4010.
f		1755.	-1755.
g			0.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-326.
b			-2175.
c			-1658.
d			-55513.
e			-4010.
f			-1755.
g			0.
h			
i			
j			
k			
l			
m			
n			
o			

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	77161.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTHEAST ARC 1 SOUTHSIDE ROAD DANVERS, MA 01923	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	10000.
PARTNERS IN DEVELOPMENT 174 HIGH STREET SUITE 106 IPSWICH, MA 01938	NONE.	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	20000.
SHRINNERS HOSPITAL P O BOX 31218 TAMPA, FL 33631	NONE	IRC SECTION 501 (C) (3)	CHARITABLE - SHRINERS BOSTON BURN INSTITUTE	57761.
THE ANGEL FUND ALS 649 MAIN STREET WAKEFIELD, MA 01880	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	3500.
THE CT CHALLENGE 250 PEQUOT AVENUE SOUTHPORT, CT 06890	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	1000.
THE RED SOX FOUNDATION 4 YAWKEY WAY BOSTON, MA 02215	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	1000.
THE SALEM PANTRY 54 MARGIN STREET SALEM, MA 01970	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	5000.
THE SHARED LIVING COLLABORATIVE INC. 117 EAST MAIN STREET MERRIMAC, MA 01860-1640	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	10000.
UNITED WAY OF MASS BAY 100 CUMMINGS CENTER SUITE 231C BEVERLY, MA 01915	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	10000.
VERMONT ACADEMY P O BOX 31218 SAXTON RIVER, VT 05154	NONE	IRC SECTION 501 (C) (3)	CHARITABLE GENERAL FUND	57761.
Total from continuation sheets				176022.



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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	578.	578.	
TOTAL TO PART I, LINE 3	578.	578.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE STOCK - DIVIDENDS	90035.	0.	90035.	90035.	
MUTUAL FUNDS - DIVIDENDS	79640.	0.	79640.	79640.	
TO PART I, LINE 4	169675.	0.	169675.	169675.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION - FORM 990-PF	3125.	3125.		0.
ACCOUNTING	2200.	1100.		1100.
TO FORM 990-PF, PG 1, LN 16B	5325.	4225.		1100.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MERRILL LYNCH INVESTMENT FEES	28618.	28618.		0.	
TO FORM 990-PF, PG 1, LN 16C	28618.	28618.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FORM 990-PF 06/30/19	313.	0.		0.	
FOREIGN DIVIDEND TAX	241.	241.		0.	
FORM 990-PF 06/30/20	2640.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3194.	241.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS FEES	20.	20.		0.	
PUBLICATION FEE	54.	54.		0.	
MASSACHUSETTS FILING FEE	70.	70.		0.	
BANK FEES	12.	12.		0.	
TO FORM 990-PF, PG 1, LN 23	156.	156.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
PIMCO FUNDS SETTLEMENT PAYMENT RECEIVED	61.
TOTAL TO FORM 990-PF, PART III, LINE 3	61.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1632118.	3208287.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1632118.	3208287.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	1834831.	1795258.
TOTAL TO FORM 990-PF, PART II, LINE 13		1834831.	1795258.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KATHY ADAM  
2 PENNY LANE  
PEABODY, MA 01960

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

978-502-9588

NAME OF GRANT PROGRAM

EMAIL ADDRESS

KA2331@MSN.COM

## FORM AND CONTENT OF APPLICATIONS

501 (C) (3) EXEMPTION LETTER AND LATEST ANNUAL REPORT TO BE INCLUDED WITH  
REQUEST

## ANY SUBMISSION DEADLINES

NO SUBMISSION DEADLINES

## RESTRICTIONS AND LIMITATIONS ON AWARDS

YES - ONE HALF OF THE INCOME SHALL BE DISTRIBUTED TO VERMONT ACADEMY AND  
SHRINERS HOSPITAL FOR CRIPPLED CHILDREN. THE BALANCE OF INCOME TO BE  
DISTRIBUTED TO SUCH EXEMPT ORGANIZATIONS AS ARE DESCRIBED IN IRS CODE,  
SECTION 170 (C)(2)(B).

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JANICE W. SINCLAIR  
PO BOX 3792  
BLUFFTON, SC 29910-4538

TELEPHONE NUMBER

978-887-1006  
270-6959

EMAIL ADDRESS

WEYLANDSINCLAIRLAW@VERIZON.NET

FORM AND CONTENT OF APPLICATIONS

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS