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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 11-01-2019 , and ending 10-31-2020

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) 2452 MILL VILLAGE ROAD | Room/suite

B Telephone number (see instructions)
(802) 888-5226

City or town, state or province, country, and ZIP or foreign postal code
CRAFTSBURY COMMON, VT 05827

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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*) ▶$ 90,914,787

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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).)*

	Line	Description	(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)	11,023,453			
	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	2,132,656	2,132,656	2,132,656	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-903,405			
	b	Gross sales price for all assets on line 6a 22,130,067				
	7	Capital gain net income (from Part IV, line 2)		566,571		
	8	Net short-term capital gain			0	
	9	Income modifications			117,450	
	10a	Gross sales less returns and allowances 246,000				
	b	Less: Cost of goods sold 177,017				
	c	Gross profit or (loss) (attach schedule)	68,983		68,983	
	11	Other income (attach schedule)	1,716,102	0	1,716,102	
	12	**Total.** Add lines 1 through 11	14,037,789	2,699,227	4,035,191	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0	0	0
	14	Other employee salaries and wages	3,034,580	0	967,715	2,066,865
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	209,409	151,781	18,379	39,254
	17	Interest	896	0	286	610
	18	Taxes (attach schedule) (see instructions)	245,200	48,311	54,815	117,074
	19	Depreciation (attach schedule) and depletion	448,387	0	142,989	
	20	Occupancy				
	21	Travel, conferences, and meetings	132,638	0	42,298	90,340
	22	Printing and publications	46,327	0	14,773	31,553
	23	Other expenses (attach schedule)	1,702,277	0	542,849	1,098,165
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,819,714	200,092	1,784,104	3,443,861
	25	Contributions, gifts, grants paid	100			100
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,819,814	200,092	1,784,104	3,443,961
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	8,217,975			
	b	**Net investment income** (if negative, enter -0-)		2,499,135		
	c	**Adjusted net income** (if negative, enter -0-)			2,251,087	

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	6,380,019	2,891,728	2,891,728
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 49,859			
		Less: allowance for doubtful accounts ▶	37,595	49,859	49,859
	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	66,006	82,305	82,305
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	38,189,330	45,429,077	50,316,492
	c	Investments—corporate bonds (attach schedule)	14,225,129	15,369,896	16,167,332
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	1,495,294	1,240,972
	14	Land, buildings, and equipment: basis ▶ 23,835,368			
		Less: accumulated depreciation (attach schedule) ▶ 3,983,300	17,232,180	19,852,068	19,852,068
	15	Other assets (describe ▶)	403,975	314,031	314,031
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	76,534,234	85,484,258	90,914,787
Liabilities	17	Accounts payable and accrued expenses	68,860	229,380	
	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 ▶)	117,670	689,199	
	23	**Total liabilities**(add lines 17 through 22)	186,530	918,579	
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	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	46,331	46,331	
	28	Retained earnings, accumulated income, endowment, or other funds	76,301,373	84,519,348	
	29	**Total net assets or fund balances** (see instructions)	76,347,704	84,565,679	
	30	**Total liabilities and net assets/fund balances** (see instructions)	76,534,234	85,484,258	

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	76,347,704
2	Enter amount from Part I, line 27a	2	8,217,975
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	84,565,679
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	84,565,679

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	566,571
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	-1,236,662

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	3,021,333	59,458,745	0.050814
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

2 Total of line 1, column (d)	2	0.465758
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	0.093152
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	67,054,859
5 Multiply line 4 by line 3	5	6,246,294
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,991
7 Add lines 5 and 6	7	6,271,285
8 Enter qualifying distributions from Part XII, line 4	8	6,629,686

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	24,991
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	24,991
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	24,991
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 71,837		
b	Exempt foreign organizations—tax withheld at source — 6b:		
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	71,837
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	46,846
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 46,846 **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).	1b		No
	*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.*			
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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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?*If "Yes," complete Part II, col. (c), and Part XV.*	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? *If "No," attach explanation*	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. If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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.	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?	13	Yes	

Website address ▶N/A

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 . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

		Line	Yes	No
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		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 | | |

Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐

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 | | |

		Line	Yes	No
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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment 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	82,531	0	0
JONATHAN HAMMOND 473 A BLUSH HILL DRIVE WATERBURY, VT 05676	HOSMER POINT CAMP DI 40.00	71,168	0	0
ERIC SCHULZ 730 SWAMP RD JOHNSON, VT 05656	SPECIAL PROJECTS 40.00	60,370	0	0
ANDREA CARPENTIER PO BOX 163 IRASBURG, VT 05845	BOOKKEEPER/HR 40.00	57,282	0	0
CHASIDY LAMARE 3637 VT RTE 14 CRAFTSBURY, VT 05826	OFFICE MANAGER 40.00	57,105	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
KINGDOM CONSTRUCTION INC PO BOX 219 NEWPORT, VT 05855	CONTRACTING	342,313
GRAY'S PAVING & ASPHALT PLANT INC 77 PETIT RD NEWPORT, VT 05855	CONTRACTING	240,139
RG GOSSELIN INC PO BOX 439 DERBY, VT 05829	CONTRACTING	221,637
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.	357,363
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.	148,135
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.	278,889
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.	182,483

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	66,231,446
b	Average of monthly cash balances.		1b	1,844,553
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	68,075,999
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	68,075,999
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	1,021,140
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	67,054,859
6	**Minimum investment return.** Enter 5% of line 5.		6	3,352,743

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 2019 from Part VI, line 5.	2a		
b	Income tax for 2019. (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	3,443,961
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	3,185,725
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	6,629,686
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	24,991
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	6,604,695

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					
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.					
b Total for prior years: 20___ , 20___ , 20___					
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.					
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ __________					
a Applied to 2018, 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 2019 distributable amount.					
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019. *(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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					
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 2014 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a					
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 . . . . ▶ 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			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	2,251,087	1,928,840	1,504,593	1,270,382	6,954,902
b 85% of line 2a	1,913,424	1,639,514	1,278,904	1,079,825	5,911,667
c Qualifying distributions from Part XII, line 4 for each year listed	6,629,686	3,021,333	4,996,133	2,143,671	16,790,823
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	6,629,686	3,021,333	4,996,133	2,143,671	16,790,823
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	2,235,162	1,981,958	1,783,942	1,411,663	7,412,725
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 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 *Paid during the year*				
WILD BRANCH VALLEY FARM 1748 WILD BRANCH ROAD CRAFTSBURY, VT 05826	NONE	PUBLIC CHARITY	GENERAL SUPPORT	100
Total . . . . ▶ **3a**				100
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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					1,715,121
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	2,132,656	
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	-903,405	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					68,983
11 Other revenue:					
a RETURN OF CAPITAL					981
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		1,229,251	1,785,085

13 Total. Add line 12, columns (b), (d), and (e) 13 3,014,336

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1A	INCOME FROM CRAFTSBURY OPERATIONS SUPPORTS THE OPERATIONS OF THE CRAFTSBURY OUTDOOR CENTER, WHICH ALLOWS THE FOUNDATION TO ACCOMPLISH ITS EXEMPT PURPOSE BY PROMOTING PARTICIPATION AND EXCELLENCE IN BOTH NORDIC SKIING AND SCULLING. THIS INCOME ALSO SUPPORTS THE NORDIC SKIING AND SCULLING PROGRAMS FOR POST COLLEGE GRADUATES TO CONTINUE TRAINING AND COMPETING.
10	INCOME FROM THE SALE OF INVENTORY IS RECEIVED FROM THE SALE OF BOATS USED IN SCULLING PROGRAMS AND FROM ITEMS SOLD AT THE STORE OPEN FOR THE CONVENIENCE OF MEMBERS, ATHLETES AND EMPLOYEES.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
******	2021-08-30	******

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DAVID DESMARAIS				P00435727

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

(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.)
FIDELITY - DEATIL AVAILABLE UPON REQUEST	P	2019-11-01	2020-10-31
APERIO - DEATAIL AVAILABLE UPON REQUEST	P	2019-11-01	2020-10-31
FIDELITY - DEATIL AVAILABLE UPON REQUEST	P	2019-10-31	2020-10-31
APERIO - DEATAIL AVAILABLE UPON REQUEST	P	2019-10-31	2020-10-31
FIDELITY - DEATIL AVAILABLE UPON REQUEST	D	2019-10-31	2020-10-31
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)
900,000		946,432	-46,432
11,505,554		12,695,784	-1,190,230
2,300,000		2,220,001	79,999
4,979,019		4,568,581	410,438
2,444,150		1,132,698	1,311,452
1,344			1,344

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	
			-46,432
			-1,190,230
			79,999
			410,438
			1,311,452
			1,344

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

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TY 2019 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	176,667	180.000000000000	20,000	0	20,000	196,667
NONCOMPETE AGREEMENT	2008-11-01	200,000	146,663	180.000000000000	13,333	0	13,333	159,996
GOODWILL	2008-11-01	818,057	599,907	180.000000000000	54,537	0	54,537	654,444
ORGANIZATIONAL COSTS	2008-11-01	31,116	22,814	180.000000000000	2,074	0	2,074	24,888

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TY 2019 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	581,229	SL	39.000000000000	52,839	0	52,839	
FURNISHINGS & FIXTURES - 2008	2008-11-01	15,895	15,895	SL	7.000000000000	0	0	0	
EQUIPMENT - WTC - 2010	2010-12-20	40,000	40,000	SL	7.000000000000	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	63,360	SL	39.000000000000	5,760	0	5,760	
BUILDINGS & IMPROVEMENTS - 2010	2011-07-01	118,910	25,408	SL	39.000000000000	3,049	0	3,049	
FURNITURE & FIXTURES - 2010	2011-09-01	1,600	1,600	SL	7.000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2008	2008-11-01	469,626	469,623	SL	7.000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2009	2009-11-01	431,732	431,732	SL	7.000000000000	0	0	0	
SCULLING EQUIPMENT - 2009	2009-11-01	5,729	5,726	SL	7.000000000000	0	0	0	
SCULLING EQUIPMENT - 2010	2011-09-30	4,135	4,135	SL	7.000000000000	0	0	0	
SKIING EQUIPMENT - 2010	2011-06-21	10,220	10,220	SL	7.000000000000	0	0	0	
SNOWMAKING EQUIPMENT - 2010	2011-09-15	134,118	134,118	SL	7.000000000000	0	0	0	
NEW EQUIPMENT - 2010	2011-01-01	30,671	30,671	SL	7.000000000000	0	0	0	
VEHICLES - 2008	2008-11-01	69,779	69,779	SL	5.000000000000	0	0	0	
VEHICLES - 2009	2010-03-31	34,900	34,900	SL	5.000000000000	0	0	0	
VEHICLES - 2009	2009-11-01	17,129	17,129	SL	5.000000000000	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	15,035	SL	39.000000000000	1,961	0	1,961	
SNOWMAKING EQUIPMENT - 2011	2011-12-01	189,801	189,801	SL	7.000000000000	0	0	0	
NEW EQUIPMENT - 2011	2012-10-11	1,949	1,946	SL	7.000000000000	0	0	0	
NEW EQUIPMENT - 2011	2012-02-01	10,074	10,074	SL	7.000000000000	0	0	0	
NEW EQUIPMENT - 2011	2012-06-01	15,500	15,500	SL	7.000000000000	0	0	0	
FURNITURE & FIXTURES - 2011	2012-10-25	2,650	2,650	SL	7.000000000000	0	0	0	
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	45,404	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	45,404	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	56,183	SL	39.000000000000	11,624	0	11,624	
BUILDINGS - 2012	2013-05-09	11,410	1,904	SL	39.000000000000	293	0	293	
BUILDINGS & IMPROVEMENTS - 2012	2013-09-01	160,349	25,357	SL	39.000000000000	4,112	0	4,112	
EQUIPMENT - SCULLING 2012	2012-11-01	1,386	1,386	SL	7.000000000000	0	0	0	
EQUIPMENT - SKIING 2012	2013-10-31	25,651	21,984	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	100	SL	7.000000000000	0	0	0	
MACHINERY & EQUIPMENT - 2012	2013-08-12	7,939	7,088	SL	7.000000000000	851	0	851	
VEHICLES - 2012	2012-12-04	4,500	4,500	SL	5.000000000000	0	0	0	
EQUIPMENT - 2012	2013-01-24	2,154	2,079	SL	7.000000000000	75	0	75	
CABIN - 2013	2014-05-31	5,368	747	SL	39.000000000000	138	0	138	
ACTIVITY CENTER - 2013	2014-12-31	1,695,336	210,105	SL	39.000000000000	43,470	0	43,470	
BUILDINGS & IMPROVEMENTS - 2013	2014-04-30	71,234	10,048	SL	39.000000000000	1,827	0	1,827	
MACHINERY & EQUIPMENT - 2013	2014-04-30	135,635	106,568	SL	7.000000000000	19,376	0	19,376	
EQUIPMENT - SCULLING 2013	2014-04-30	21,527	16,913	SL	7.000000000000	3,075	0	3,075	
EQUIPMENT - SKIING 2013	2014-04-30	11,000	8,641	SL	7.000000000000	1,571	0	1,571	
VEHICLES - 2013	2014-08-12	5,000	5,000	SL	5.000000000000	0	0	0	
BUILDINGS & IMPROVEMENTS - 2014	2015-04-30	794,613	91,687	SL	39.000000000000	20,375	0	20,375	
MACHINERY & EQUIPMENT - 2014	2015-04-30	19,220	12,357	SL	7.000000000000	2,746	0	2,746	
EQUIPMENT - SCULLING 2014	2015-04-30	550	355	SL	7.000000000000	79	0	79	
EQUIPMENT - SKIING 2014	2015-04-30	21,093	13,559	SL	7.000000000000	3,013	0	3,013	
VEHICLES - 2014	2015-06-01	38,170	33,717	SL	5.000000000000	4,453	0	4,453	
BUILDINGS & IMPROVEMENTS - 2015	2016-04-30	2,052,848	184,230	SL	39.000000000000	52,637	0	52,637	
MACHINERY & EQUIPMENT - 2015	2016-04-30	15,504	7,752	SL	7.000000000000	2,215	0	2,215	
EQUIPMENT - SKIING 2015	2016-04-30	195,775	97,888	SL	7.000000000000	27,968	0	27,968	
MORRISSEY PROPERTY - BUILDING	2016-04-30	125,000	11,218	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	14,644	SL	7.000000000000	4,286	0	4,286	
EMPACHER 44X QUAD	2016-06-01	31,500	15,375	SL	7.000000000000	4,500	0	4,500	
BUILDINGS & IMPROVEMENTS - 2016	2017-06-01	66,032	4,091	SL	39.000000000000	1,693	0	1,693	
MACHINERY & EQUIPMENT - 2016	2017-06-01	70,719	24,415	SL	7.000000000000	10,103	0	10,103	
EQUIPMENT - SCULLING 2016	2017-06-01	3,541	1,223	SL	7.000000000000	506	0	506	
VEHICLES - 2016	2017-06-01	32,045	15,488	SL	5.000000000000	6,409	0	6,409	
BUILDINGS & IMPROVEMENTS - 2017	2018-06-01	2,314,305	84,066	SL	39.000000000000	59,341	0	59,341	
MACHINERY & EQUIPMENT - 2017	2018-06-01	145,426	29,431	SL	7.000000000000	20,775	0	20,775	
SKIING EQUIPMENT - 2017	2018-06-01	23,146	4,685	SL	7.000000000000	3,307	0	3,307	
VEHICLES - 2017	2018-06-01	47,139	13,356	SL	5.000000000000	9,428	0	9,428	
BUILDINGS & IMPROVEMENTS - 2018	2019-06-01	319,191	3,410	SL	39.000000000000	8,184	0	8,184	
MACHINERY & EQUIPMENT - 2018	2019-06-01	79,847	4,753	SL	7.000000000000	11,407	0	11,407	
EQUIPMENT - SCULLING 2018	2019-06-01	7,750	461	SL	7.000000000000	1,107	0	1,107	
SKIING EQUIPMENT - 2018	2019-06-01	23,730	1,413	SL	7.000000000000	3,390	0	3,390	
VEHICLES - 2018	2019-06-01	27,775	2,315	SL	5.000000000000	5,555	0	5,555	
LAND IMPROVEMENTS - 2018	2019-06-01	268,539		L		0	0	0	
LAND IMPROVEMENTS - 2019	2020-06-01	397,702		L		0	0	0	
BUILDINGS & IMPROVEMENTS - 2019	2020-06-01	470,221		SL	39.000000000000	5,024	0	5,024	
MACHINERY & EQUIPMENT - 2019	2020-06-01	115,328		SL	7.000000000000	6,865	0	6,865	

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
EQUIPMENT - SCULLING 2019	2020-06-01	6,180		SL	7.000000000000	368	0	368	
SKIING EQUIPMENT - 2019	2020-06-01	1,580		SL	7.000000000000	94	0	94	
VEHICLES - 2019	2020-06-01	34,189		SL	5.000000000000	2,849	0	2,849	
LOST NATION ROAD, CRAFTSBURY & ALBANY	2020-04-17	1,933,387		L		0	0	0	

TY 2019 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	15,369,896	16,167,332

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TY 2019 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	45,429,077	50,316,492

TY 2019 Investments - Other Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	1,495,294	1,240,972

TY 2019 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	634,068	1,426,651	
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	69,120	155,527	
BUILDINGS & IMPROVEMENTS - 2010	118,910	28,457	90,453	
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	16,996	59,498	
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	51,814	198,186	
LAND - 1466 MILL VILLAGE RD - 2011	650,902	0	650,902	
BUILDING - 6123 CREEK ROAD - 2011	250,000	51,814	198,186	
LAND - 6123 CREEK ROAD - 2011	97,937	0	97,937	
BOATS - NON-DEPRECIABLE-2012	436,559	0	436,559	
ACTIVITY CENTER	453,353	67,807	385,546	
BUILDINGS - 2012	11,410	2,197	9,213	
BUILDINGS & IMPROVEMENTS - 2012	160,349	29,469	130,880	
EQUIPMENT - SCULLING 2012	1,386	1,386	0	
EQUIPMENT - SKIING 2012	25,651	25,648	3	
FURNITURE & FIXTURES - 2012	100	100	0	
MACHINERY & EQUIPMENT - 2012	7,939	7,939	0	
VEHICLES - 2012	4,500	4,500	0	
EQUIPMENT - 2012	2,154	2,154	0	
CABIN - 2013	5,368	885	4,483	
ACTIVITY CENTER - 2013	1,695,336	253,575	1,441,761	
BUILDINGS & IMPROVEMENTS - 2013	71,234	11,875	59,359	
MACHINERY & EQUIPMENT - 2013	135,635	125,944	9,691	
EQUIPMENT - SCULLING 2013	21,527	19,988	1,539	
EQUIPMENT - SKIING 2013	11,000	10,212	788	
VEHICLES - 2013	5,000	5,000	0	
BUILDINGS & IMPROVEMENTS - 2014	794,613	112,062	682,551	
MACHINERY & EQUIPMENT - 2014	19,220	15,103	4,117	
EQUIPMENT - SCULLING 2014	550	434	116	
EQUIPMENT - SKIING 2014	21,093	16,572	4,521	
VEHICLES - 2014	38,170	38,170	0	
BUILDINGS & IMPROVEMENTS - 2015	2,052,848	236,867	1,815,981	
MACHINERY & EQUIPMENT - 2015	15,504	9,967	5,537	
EQUIPMENT - SKIING 2015	195,775	125,856	69,919	
MORRISSEY PROPERTY - BUILDING	125,000	14,423	110,577	

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	18,930	11,070	
EMPACHER 44X QUAD	31,500	19,875	11,625	
BUILDINGS & IMPROVEMENTS - 2016	66,032	5,784	60,248	
MACHINERY & EQUIPMENT - 2016	70,719	34,518	36,201	
EQUIPMENT - SCULLING 2016	3,541	1,729	1,812	
VEHICLES - 2016	32,045	21,897	10,148	
BUILDINGS & IMPROVEMENTS - 2017	2,314,305	143,407	2,170,898	
MACHINERY & EQUIPMENT - 2017	145,426	50,206	95,220	
SKIING EQUIPMENT - 2017	23,146	7,992	15,154	
VEHICLES - 2017	47,139	22,784	24,355	
BUILDINGS & IMPROVEMENTS - 2018	319,191	11,594	307,597	
MACHINERY & EQUIPMENT - 2018	79,847	16,160	63,687	
EQUIPMENT - SCULLING 2018	7,750	1,568	6,182	
SKIING EQUIPMENT - 2018	23,730	4,803	18,927	
VEHICLES - 2018	27,775	7,870	19,905	
LAND IMPROVEMENTS - 2018	268,539	0	268,539	
LAND IMPROVEMENTS - 2019	397,702	0	397,702	
BUILDINGS & IMPROVEMENTS - 2019	470,221	5,024	465,197	
MACHINERY & EQUIPMENT - 2019	115,328	6,865	108,463	
EQUIPMENT - SCULLING 2019	6,180	368	5,812	
SKIING EQUIPMENT - 2019	1,580	94	1,486	
VEHICLES - 2019	34,189	2,849	31,340	
LOST NATION ROAD, CRAFTSBURY & ALBANY	1,933,387	0	1,933,387	

TY 2019 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	123,333	103,333	103,333
NONCOMPETE AGREEMENT	53,337	40,004	40,004
GOODWILL	218,150	163,613	163,613
ORGANIZATIONAL COSTS	8,302	6,228	6,228

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TY 2019 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	19,163	0	6,111	13,052
COMPUTER SUPPORT	75,446	0	24,059	51,387
CREDIT CARD FEES AND BANK CHARGES	67,856	0	21,639	46,217
DUES & SUBSCRIPTIONS	9,416	0	3,003	6,413
FOOD PURCHASES	522,574	0	166,647	355,927
INSURANCE	161,614	0	51,538	110,076
LICENSES AND PERMITS	8,403	0	2,679	5,723
OFFICE EXPENSE	82,389	0	26,274	56,115
PAYROLL SERVICE	11,936	0	3,806	8,130
PROGRAM EXPENSES	105,231	0	33,558	71,673

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REPAIRS AND MAINTENANCE	51,897	0	16,550	35,347
SHIPPING	4,870	0	1,553	3,317
SMALL TOOLS AND EQUIPMENT RENTAL	113,426	0	36,171	77,255
SUPPLIES	234,064	0	74,642	159,422
TELEPHONE	45,098	0	14,381	30,716
UTILITIES	98,950	0	31,555	67,395
AMORTIZATION	89,944	0	28,683	0

TY 2019 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	1,715,121		1,715,121
RETURN OF CAPITAL	981		981

TY 2019 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	117,670	219,809
PPP LOAN PAYABLE	0	469,390

TY 2019 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	67,383	67,388	0	0
FIDELITY - INVESTMENT MGMT FEES	7,419	7,419	0	0
APERIO GROUP - INVESTMENT MGMT FEES	61,846	61,846	0	0
OTHER PROFESSIONAL FEES	57,633	0	18,379	39,254
OTHER INVESTMENT FEES	15,128	15,128	0	0

TY 2019 Taxes Schedule

Name: CONCRETE FOUNDATION INC

EIN: 20-3794063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	171,889	0	54,815	117,074
FEDERAL EXCISE TAXES & ESTIMATED TAX PAYMENTS	25,000	0	0	0
FOREIGN TAXES PAID	48,311	48,311	0	0

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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 *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Name of the organization	Employer identification number
CONCRETE FOUNDATION INC	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 $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, 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	Employer identification number
CONCRETE FOUNDATION INC	20-3794063

Part I **Contributors** 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 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,243,656	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	DIANE & ANDREAS HALVORSEN C/O VIKING GLOBAL INVESTORS 55 RAIL GREENWICH, CT 06830	$ 25,500	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
3	RICHARD DREISSIGACKER & JULIA GEER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 2,674,716	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
4	JULIA GEER 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 1,724,224	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
5	CONCEPT2 INC 105A INDUSTRIAL PARK DRIVE MORRISVILLE, VT 05661	$ 4,593,210	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
6	RICHARD A DREISSIGACKER FAMILY TRUST 243 LYLE MCKEE ROAD MORRISVILLE, VT 05661	$ 732,170	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
CONCRETE FOUNDATION INC	20-3794063

Part II **Noncash Property**

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
4	VARIOUS SECURITIES WORTH $1,724,224	$ 1,724,224	2019-12-09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
6	VARIOUS SECURITIES WORTH $732,170	$ 732,170	2019-12-09

(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

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.

(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