

Return of Private Foundation

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

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2018

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning , and ending

Name of foundation POWDER MILL FOUNDATION		A Employer identification number 23-7751589
Number and street (or P.O. box number if mail is not delivered to street address) 140 E. MARKET ST P.O. BOX 2026	Room/suite	B Telephone number 717-848-5500
City or town, state or province, country, and ZIP or foreign postal code YORK, PA 17405-2026		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 54,099,812.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	4,009,443.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	45,653.	45,653.		STATEMENT 1
	4 Dividends and interest from securities	778,743.	778,743.		STATEMENT 2
	5a Gross rents	142,597.	142,597.		STATEMENT 3
	b Net rental income or (loss) -82,524.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	3,711,830.			
	b Gross sales price for all assets on line 6a 38,818,208.				
	7 Capital gain net income (from Part IV, line 2)		3,711,830.		
	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	-13,747.	-6,461.		STATEMENT 5	
12 Total. Add lines 1 through 11	8,674,519.	4,672,362.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	100,020.	0.		100,020.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	11,645.	0.		11,645.
	16a Legal fees				
	b Accounting fees STMT 6 17,800.	17,800.	0.		17,800.
	c Other professional fees STMT 7 232,846.	232,846.	232,846.		0.
	17 Interest				
	18 Taxes STMT 8 107,562.	107,562.	56,395.		3,547.
	19 Depreciation and depletion	16,812.	16,812.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9 317,684.	317,684.	190,575.		81,844.
	24 Total operating and administrative expenses. Add lines 13 through 23	804,369.	496,628.		214,856.
	25 Contributions, gifts, grants paid	2,913,670.			2,913,670.
26 Total expenses and disbursements. Add lines 24 and 25	3,718,039.	496,628.		3,128,526.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	4,956,480.				
b Net investment income (if negative, enter -0-)		4,175,734.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	477,541.	633,358.	633,358.
	2 Savings and temporary cash investments	688,445.	7,766,944.	7,766,944.
	3 Accounts receivable ▶ 15,000.			
	Less: allowance for doubtful accounts ▶	15,000.	15,000.	
	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 ▶ 1,335,034.			
	Less: allowance for doubtful accounts ▶ 0.	1,375,896.	1,335,034.	1,335,034.
	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 10	20,553,538.	20,147,891.	35,482,573.
	c Investments - corporate bonds STMT 11	8,742,809.	6,937,634.	6,797,409.
	11 Investments - land, buildings, and equipment: basis ▶ 754,694.			
Less: accumulated depreciation STMT 12 ▶ 86,387.	685,119.	668,307.	668,307.	
12 Investments - mortgage loans				
13 Investments - other STMT 13	1,350,936.	1,341,596.	1,341,596.	
14 Land, buildings, and equipment: basis ▶ 74,591.				
Less: accumulated depreciation ▶	74,591.	74,591.	74,591.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	33,963,875.	38,920,355.	54,099,812.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds ...	33,963,875.	38,920,355.	
30 Total net assets or fund balances	33,963,875.	38,920,355.		
31 Total liabilities and net assets/fund balances	33,963,875.	38,920,355.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	33,963,875.
2 Enter amount from Part I, line 27a	2	4,956,480.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	38,920,355.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,920,355.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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			
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			
38,818,208.		35,106,378.	3,711,830.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			
			3,711,830.

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	3,711,830.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	2,033,357.	46,508,538.	.043720
2016	2,799,053.	42,444,538.	.065946
2015	1,364,379.	40,586,126.	.033617
2014	806,225.	23,396,107.	.034460
2013	527,643.	20,519,693.	.025714

2 Total of line 1, column (d)	2	.203457
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	.040691
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	53,522,224.
5 Multiply line 4 by line 3	5	2,177,873.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,757.
7 Add lines 5 and 6	7	2,219,630.
8 Enter qualifying distributions from Part XII, line 4	8	3,128,526.

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	41,757.
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	41,757.
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	41,757.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	33,722.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	27,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	60,722.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	7.	
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	18,958.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 18,958. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <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? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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"/> PA		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, books in care, and foreign country interests.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interests.

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))? <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 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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input type="checkbox"/> No N/A			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A	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(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
SEE STATEMENT 14		100,020.	11,645.	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

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
D.F. DENT & CO 400 E PRATT ST #720, BALTIMORE, MD 21202	INVESTMENT ADVISORS	211,032.

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	
3 All other program-related investments. See instructions.	

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	46,547,454.
b	Average of monthly cash balances	1b	5,737,038.
c	Fair market value of all other assets	1c	2,052,791.
d	Total (add lines 1a, b, and c)	1d	54,337,283.
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	54,337,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	815,059.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,522,224.
6	Minimum investment return. Enter 5% of line 5	6	2,676,111.

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	2,676,111.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	41,757.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	41,757.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,634,354.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,634,354.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,634,354.

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	3,128,526.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	3,128,526.
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	41,757.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,086,769.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,634,354.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			1,460,694.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 3,128,526.				
a Applied to 2017, but not more than line 2a			1,460,694.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,667,832.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				966,522.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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.

NONE

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.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
MICHAEL H. HADY III, 717-848-5500
140 E MARKET STREET, YORK, PA 17401

b The form in which applications should be submitted and information and materials they should include:
SEND LETTER OUTLINING NEED

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
PRIMARILY TO CHARITABLE ORGANIZATIONS BENEFITING YORK, PENNSYLVANIA

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
10,000 FRIENDS OF PENNSYLVANIA 240 N 3RD ST STE 407 HARRISBURG, PA 17101	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	12,000.
APPELL CENTER FOR PERFORMING ARTS 50 N GEORGE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	150,000.
AUDUBON SOCIETY 1907 HOLLYWOOD DR, YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	20,000.
BETTER YORK 2 EAST MARKET STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	1,000.
BRETHREN HOME FOUNDATION 2990 CARLISLE STREET NEW OXFORD, PA 17350	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	20,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	2,913,670.
b Approved for future payment				
NONE				
Total			3b	0.

POWDER MILL FOUNDATION

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 PUBLICLY TRADED SECURITIES			
b ESOP EXCESS DISTRIBUTIONS	P		
c ST CAPITAL GAIN(LOSS) - WINDUP TRUST	P		
d LT CAPITAL GAIN(LOSS) - WINDUP TRUST	P		
e CAPITAL GAIN DIVIDENDS			
f ST CAPITAL GAIN(LOSS) - DOWNTOWN RENAISSANCE	P		
g LT CAPITAL GAIN(LOSS) - DOWNTOWN RENAISSANCE	P		
h ORDINARY LOSS - DOWNTOWN RENAISSANCE FUND			
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 38,663,794.		35,104,697.	3,559,097.
b 110,441.			110,441.
c 566.			566.
d 14,398.			14,398.
e 1,933.			1,933.
f 717.			717.
g 26,359.			26,359.
h		1,681.	-1,681.
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			3,559,097.
b			110,441.
c			566.
d			14,398.
e			1,933.
f			717.
g			26,359.
h			-1,681.
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	3,711,830.
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
CENTRAL PENNSYLVANIA (HOBY) PO BOX 8743 LANCASTER, PA 17604	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
CHILDREN'S AID SOCIETY 400 W MARKET STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	60,000.
CITY OF YORK 101 SOUTH GEORGE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	37,000.
CRISPUS ATTUCKS ASSOCIATION 200 S DUKE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	15,000.
CULTURAL ALLIANCE OF YORK COUNTY 14 W MARKET STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	120,000.
DOWNTON, INC. 2 E MARKET STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	35,000.
DREAM WRIGHTS YOUTH & FAMILY CENTER 100 CARLISLE AVENUE YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	117,500.
GARDEN CLUB OF YORK 749 RISHEL DR. YORK, PA 17406	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	2,500.
GREATER YORK DANCE 3524 E MARKET STREET YORK, PA 17402	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	35,000.
HISTORY CENTER OF YORK 250E MARKET STREET YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	1,103.
Total from continuation sheets				2,710,670.

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
HOUSE OF HOPE 3899 STICKS RD, GLEN ROCK, PA 17327	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	15,000.
JEWISH COMMUNITY CENTER 2000 HOLLYWOOD DRIVE YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	135,000.
JUNIOR ACHIEVEMENT 2420 GEHMAN LANE STE 100 LANCASTER, PA 17602	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	40,000.
KEYSTONE CHRISTIAN ACADEMY 705 S OGANTZ STREET YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	35,000.
KEYSTONE KIDSPACE 369 N. GEORGE ST YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	100,000.
LANCASTER THEOLOGICAL SEMINARY 555 W JAMES ST, LANCASTER, PA 17603	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	20,000.
LEADERSHIP YORK 238 N GEORGE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
LOGOS ACADEMY 250 W KING STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	100,000.
MAKE-A-WISH FOUNDATION 2951 WHITEFORD ROAD #304 YORK, PA 17402	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	2,500.
MANTEC 600 N HARTLEY ST STE 100, YORK, PA 17404	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
Total from continuation sheets				

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
MARGARET MOUL HOME 2050 BARLEY RD, YORK, PA 17408	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	50,000.
MARYLAND AND PENNSYLVANIA RAILROAD 1258 MUDDY CREEK FORKS ROAD AIRVILLE, PA 17302	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
MORRIS ARBORETUM 100 E NORTHWESTERN AVENUE PHILADELPHIA, PA 19118	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	20,000.
NEW BIRTH OF FREEDOM COUNCIL 2139 WHITE STREET YORK, PA 17404	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
OLIVIA'S HOUSE 830 S GEORGE STREET YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
PHILANTHROPIC ENDEAVORS FOUNDATION 2251 FRIESIAN RD YORK, PA 17406	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
ROTARY CLUB OF YORK 24 S GEORGE ST YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
SALEM SQUARE COMMUNITY ASSOCIATION, INC. 596 W PRINCESS STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	8,000.
SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22313	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	12,000.
SERVANTS, INC. 100 REDCO AVE RED LION, PA 17356	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
Total from continuation sheets				

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
SPIRITRUST LUTHERAN 1050 PENNSYLVANIA AVENUE YORK, PA 17404	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	43,500.
ST. JOHN EPISCOPAL CHURCH 140 N BEAVER STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	100,000.
STEAM INTO HISTORY 2 W MAIN STREET NEW FREEDOM, PA 17349	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	215,000.
TENNIS FOR KIDS 1738 LONG LEVEL ROAD WRIGHTSVILLE, PA 17368	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	1,000.
UNITED WAY OF YORK 800 E KING ST, YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	80,000.
YMCA OF YORK COUNTY 90 NORTH NEWBERRY STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
YORK CITY PARKS 101 SOUTH GEORGE ST. YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
YORK COLLEGE OF PENNSYLVANIA 441 COUNTRY CLUB ROAD YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	200,000.
YORK COUNTRY DAY SCHOOL 1000 INDIAN ROCK DAM R YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	500,000.
YORK COUNTY BLACK GOLFERS ASSOCIATION PO BOX 2805 YORK, PA 17405	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	500.
Total from continuation sheets				

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
YORK COUNTY COMMUNITY FOUNDATION 14 W MARKET STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	43,334.
YORK COUNTY HISTORY CENTER 250 E MARKET STREET YORK, PA 17403	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	226,233.
YORK COUNTY HONORS CHOIR PO BOX 827 YORK, PA 17405	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	28,000.
YORK COUNTY PARKS AND RECREATION 400 MUNDIS RACE RD YORK, PA 17406	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000.
YORK COUNTY VETERANS IN NEED 28 E MARKET ST YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000.
YORK FIRNGE FESTIVAL 103 SOUTH PERSHING AVENUE YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	2,500.
YORK LITERACY COUNCIL 800 E KING STREET #3 YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000.
YORK REVOLUTION 5 BROOKS ROBINSON WAY YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
YORK SYMPHONY ORCHESTRA 50 N GEORGE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	100,000.
YWCA OF YORK COUNTY 90 NORTH NEWBERRY STREET YORK, PA 17401	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	40,000.
Total from continuation sheets				

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

POWDER MILL FOUNDATION

Employer identification number

23-7751589

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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization POWDER MILL FOUNDATION	Employer identification number 23-7751589
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LOUIS J. APPEL, JR. REV TRUST 1700 POWDER MILL ROAD YORK, PA 17403	\$ 4,009,443.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization POWDER MILL FOUNDATION	Employer identification number 23-7751589
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization POWDER MILL FOUNDATION	Employer identification number 23-7751589
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2018

Name POWDER MILL FOUNDATION	Employer identification number 23-7751589
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	41,757.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	41,757.
4 Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	34,018.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	34,018.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	8,505.	8,504.	8,505.	8,504.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	17,338.		16,384.	
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		8,833.	329.	8,208.
13 Add lines 11 and 12	13		8,833.	16,713.	8,208.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	17,338.	8,833.	16,713.	8,208.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				296.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	8,833.	329.	8,208.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			7.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

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
CODO 241	43,790.	43,790.	
DOWNTOWN RENAISSANCE FUND	1,274.	1,274.	
M & T BANK	17.	17.	
SUSQUEHANNA PFALTZGRAFF CO			
WINDUP LIQUIDATING TRUST	572.	572.	
TOTAL TO PART I, LINE 3	45,653.	45,653.	

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
DIVIDEND INCOME	772,955.	0.	772,955.	772,955.	
SUSQUEHANNA PFALTZGRAFF CO					
WINDUP LIQUIDATING TRUST	5,788.	0.	5,788.	5,788.	
TO PART I, LINE 4	778,743.	0.	778,743.	778,743.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND AND BUILDING RENTAL	1	142,597.
TOTAL TO FORM 990-PF, PART I, LINE 5A		142,597.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		16,812.	
TAXES		17,734.	
OTHER EXPENSES - INVESTMENT		116,413.	
REPAIRS AND MAINTENANCE		74,162.	
- SUBTOTAL -	1		225,121.
TOTAL RENTAL EXPENSES			225,121.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-82,524.

FORM 990-PF

OTHER INCOME

STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASS THROUGH - DOWNTOWN RENAISSANCE FUND	-6,461.	-6,461.	
PASS THROUGH - WINDUP TRUST	-7,286.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-13,747.	-6,461.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,800.	0.		17,800.
TO FORM 990-PF, PG 1, LN 16B	17,800.	0.		17,800.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	232,189.	232,189.		0.
OTHER PROFESSIONAL (WINDUP TRUST)	77.	77.		0.
OTHER PROFESSIONAL (DOWNTOWN RENAISSANCE)	176.	176.		0.
SUBSCRIPTIONS	404.	404.		0.
TO FORM 990-PF, PG 1, LN 16C	232,846.	232,846.		0.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES - LAND	34,298.	34,298.		0.
EXCISE TAX PAYMENTS	47,620.	0.		0.
PROPERTY TAXES - OFFICE	3,547.	0.		3,547.
FOREIGN TAXES	4,363.	4,363.		0.
TAXES	17,734.	17,734.		0.
TO FORM 990-PF, PG 1, LN 18	107,562.	56,395.		3,547.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	3,025.	0.		3,025.
PAYROLL EXPENSE	17,632.	0.		17,632.
OTHER EXPENSES - CHARITABLE REPAIRS AND MAINTENANCE-OFFICE	68,337.	0.		23,072.
PROPERTY EXPENSES - OFFICE	14,832.	0.		14,832.
OTHER EXPENSES - INVESTMENT REPAIRS AND MAINTENANCE	23,283.	0.		23,283.
	116,413.	116,413.		0.
	74,162.	74,162.		0.
TO FORM 990-PF, PG 1, LN 23	317,684.	190,575.		81,844.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	20,147,891.	35,482,573.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,147,891.	35,482,573.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	6,937,634.	6,797,409.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,937,634.	6,797,409.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT 12	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
140 E. MARKET ST BUILDING	608,312.	81,889.	526,423.
140 E. MARKET ST LAND	99,027.	0.	99,027.
RENOVATIONS TO 140	10,610.	1,201.	9,409.
RENOVATIONS TO 140	36,745.	3,297.	33,448.
TOTAL TO FM 990-PF, PART II, LN 11	754,694.	86,387.	668,307.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ANTIQUE AUTOMOBILE	COST	26,500.	26,500.
INVESTMENT IN WINDUP LIQUIDATING TRUST	COST	210,090.	210,090.
INVESTMENT IN DOWNTOWN RENAISSANCE FUND	COST	928,983.	928,983.
1752 POWDER MILL ROAD PURCHASE	COST	176,023.	176,023.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,341,596.	1,341,596.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPHINE S. APPELL 140 E MARKET STREET YORK, PA 17405	VICE CHAIR, TRUSTEE 1.00	0.	0.	0.
JOHN L FINLAYSON 140 E MARKET STREET YORK, PA 17405	TREASURER, TRUSTEE 3.00	0.	0.	0.
MARY STETLER 140 E MARKET STREET YORK, PA 17405	SECRETARY 2.00	0.	0.	0.
SALLY DIXON 140 E MARKET STREET YORK, PA 17405	TRUSTEE 2.00	0.	0.	0.
DAVE KENNEDY 140 E MARKET STREET YORK, PA 17405	CHAIRMAN 15.00	0.	0.	0.
GEORGE HODGES 140 E MARKET STREET YORK, PA 17405	TRUSTEE 1.00	0.	0.	0.
LOUIS J. APPELL, III 140 E MARKET STREET YORK, PA 17405	TRUSTEE 1.00	0.	0.	0.
HELEN F. APPELL, II 140 E MARKET STREET YORK, PA 17405	TRUSTEE 1.00	0.	0.	0.
MICHAEL H. HADY III 140 E MARKET STREET YORK, PA 17405	EXECUTIVE DIRECTOR 40.00	100,020.	11,645.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,020.	11,645.	0.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2018

For calendar year 2018 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) POWDER MILL FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 140 E. MARKET ST P.O. BOX 2026</p> <p>City or town, state or province, country, and ZIP or foreign postal code YORK, PA 17405-2026</p>	<p>D Employer identification number (Employees' trust, see instructions.) 23-7751589</p> <p>E Unrelated business activity code (See instructions.) 525990</p>
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<p>C Book value of all assets at end of year 38,920,355.</p>	<p>F Group exemption number (See instructions.) ▶</p> <p>G Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>
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H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 15**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **MICHAEL H. HADY, III** Telephone number ▶ **717-848-5500**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule) STATEMENT 16	12	-7,286.	-7,286.
13 Total. Combine lines 3 through 12	13	-7,286.	-7,286.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-7,286.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30	32	-7,286.

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	-7,286.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 17	35	0.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	-7,286.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	-7,286.

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	0.
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

Sign Here
 Signature of officer: _____ Date: _____
 Signature of officer: _____ Date: _____
 Title: **PRESIDENT AND CEO**

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only
 Print/Type preparer's name: **PAUL W. MAULFAIR, CPA**
 Preparer's signature: **PAUL W. MAULFAIR, CPA**
 Date: **11/11/19**
 Check if self-employed
 PTIN: **P00744929**
 Firm's name: **BAKER TILLY VIRCHOW KRAUSE, LLP**
 Firm's address: **1570 FRUITVILLE PIKE, SUITE 400 LANCASTER, PA 17601**
 Firm's EIN: **39-0859910**
 Phone no.: **717.740.4863**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 27. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

