

THIRD YEAR OF SECTION 507(B)(1)(B) TERMINATION

Return of Private Foundation

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

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OMB No 1545-0052

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: NEWPORT RESTORATION FOUNDATION
A Employer identification number: 05-0317816
B Telephone number: 401-849-7300
C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

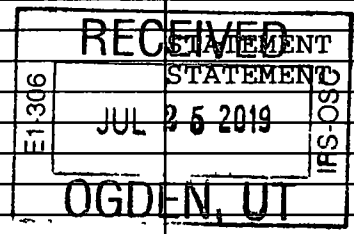
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Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments		1,132,716.	1,467,277.	1,467,277.	
	3	Accounts receivable ▶ 15,901.					
		Less: allowance for doubtful accounts ▶		24,825.	15,901.	15,901.	
	4	Pledges receivable ▶ 2,631,120.					
		Less: allowance for doubtful accounts ▶		2,639,114.	2,631,120.	2,631,120.	
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use		76,760.	70,801.	70,801.	
	9	Prepaid expenses and deferred charges		151,741.	167,766.	167,766.	
	10a	Investments - U.S. and state government obligations STMT 10		2,115,158.	2,836,278.	2,836,278.	
	b	Investments - corporate stock STMT 11		4,173,173.	3,497,246.	3,497,246.	
	c	Investments - corporate bonds STMT 12		1,646,768.	1,628,863.	1,628,863.	
	11	Investments - land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶ 38,468,972.						
	Less accumulated depreciation ▶ 16,217,731.		22,909,070.	22,251,241.	63,501,241.		
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		34,869,325.	34,566,493.	75,816,493.		
Liabilities	17	Accounts payable and accrued expenses		582,154.	570,759.		
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable		266,713.	252,497.		
	22	Other liabilities (describe ▶ STATEMENT 13)		447,014.	528,647.		
23	Total liabilities (add lines 17 through 22)		1,295,881.	1,351,903.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.						
	24	Unrestricted		26,793,982.	25,998,521.		
	25	Temporarily restricted		6,779,462.	7,216,069.		
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances		33,573,444.	33,214,590.			
31	Total liabilities and net assets/fund balances		34,869,325.	34,566,493.			

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	33,573,444.
2	Enter amount from Part I, line 27a	2	167,042.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	33,740,486.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	525,896.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,214,590.

Form 990-PF (2018)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE OF INVENTORY	P		
b PUBLICALLY TRADED SECURITIES			
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 1,800.			1,800.
b 2,663,082.		2,233,967.	429,115.
c			
d			
e			-

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,800.
b			429,115.
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	430,915.
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.)

N/A

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

Yes No

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			
2016			
2015			
2014			
2013			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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 [X] and enter "N/A" on line 1. Date of ruling or determination letter: 06/27/69 (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
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2018 estimated tax payments and 2017 overpayment credited to 2018
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax [] Refunded []

Part VII-A Statements Regarding Activities

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?
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.
c Did the foundation file Form 1120-POL for this year?
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.
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T
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?
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
8a Enter the states to which the foundation reports or with which it is registered. See instructions. RI
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 SEE STATEMENT 14
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
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.NEWPORTRESTORATION.ORG</u>	X	
14 The books are in care of ► <u>NEWPORT RESTORATION FOUNDATION</u> Telephone no. ► <u>401-849-7300</u> Located at ► <u>51 TOURO STREET, NEWPORT, RI</u> ZIP+4 ► <u>02840</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
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	6b	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	7b	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		
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 15		184,168.	7,165.	41,562.

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
AMY WINSOR 51 TOURO STREET, NEWPORT, RI 02840	DIRECTOR OF FINANCE & ADMINISTRATION 40.00	103,321.	20,157.	0.
PETER RAPOSA 51 TOURO STREET, NEWPORT, RI 02840	MILL SUPERVISOR 40.00	76,494.	23,087.	0.
MARC LENNON 51 TOURO STREET, NEWPORT, RI 02840	SYSTEMS MECHANICAL TECHNICIAN 40.00	84,340.	12,945.	0.
BRIAN MCCARTHY 51 TOURO STREET, NEWPORT, RI 02840	PAINT SUPERVISOR 40.00	75,339.	21,249.	0.
CHRISTOPHER MERCER 51 TOURO STREET, NEWPORT, RI 02840	CREW FOREMAN 40.00	70,532.	10,956.	0.
Total number of other employees paid over \$50,000				7

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 ROUGH POINT IS A HISTORIC HOUSE MUSEUM, OPEN TO THE PUBLIC, SHOWCASING FINE AND DECORATIVE ARTS FROM 15TH CENTURY TAPESTRIES TO 20TH CENTURY FASHION.	2,463,174.
2 SEE STATEMENT 16	2,518,552.
3 SEE STATEMENT 17	57,216.
4 SEE STATEMENT 18	45,490.

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 COLLECTIONS CONSERVATION	118,825.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	118,825.

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	7,987,442.
b	Average of monthly cash balances	1b	1,772,623.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,760,065.
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	9,760,065.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	146,401.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,613,664.
6	Minimum investment return. Enter 5% of line 5	6	480,683.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	77,749.
b	Program-related investments - total from Part IX-B	1b	118,825.
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	196,574.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	196,574.

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)

N/A

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

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

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	Prior 3 years		
			(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	0.	0.	0.	0.	0.
b 85% of line 2a	0.	0.	0.	0.	0.
c Qualifying distributions from Part XII, line 4 for each year listed	196,574.	183,154.	106,267.	309,954.	795,949.
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	196,574.	183,154.	106,267.	309,954.	795,949.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	34,566,493.	34,869,325.	34,469,207.	34,467,761.	138,372,786.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			26,322,647.	26,751,924.	53,074,571.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
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).) -

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:

- b The form in which applications should be submitted and information and materials they should include:

- c Any submission deadlines.

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PRESERVE RHODE ISLAND 957 NORTH MAIN STREET PROVIDENCE, RI 02904	NONE	PUBLIC CHARITY	SPONSORSHIP	250.
NATIONAL ALLIANCE OF PRESERVATION COMMISSIONS P.O. BOX 1011 VIRGINIA BEACH, VA 23451	NONE	PRIVATE 501C3	SPONSORSHIP/OPERATING SUPPORT	1,500.
FLAGLER COLLEGE 74 KING STREET ST. AUGUSTINE, FL 32084	NONE	PUBLIC CHARITY	KHAW: ST. AUGUSTINE CONFERENCE	10,000.
SMILE TRAIN P.O. BOX 96231 WASHINGTON, DC 20090	NONE	PUBLIC CHARITY	OPERATING SUPPORT	50.
NANTUCKET HISTORICAL ASSOCIATION 10 WASHINGTON SQUARE NEWPORT, RI 02840	NONE	PUBLIC CHARITY	OPERATING SUPPORT	26.
Total			3a	11,826.
b Approved for future payment				
NONE				
Total			3b	0.

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

NEWPORT RESTORATION FOUNDATION

Employer identification number

05-0317816

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization NEWPORT RESTORATION FOUNDATION	Employer identification number 05-0317816
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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	DORIS DUKE CHARITABLE FOUNDATION 650 FIFTH AVENUE, 19TH FLOOR NEW YORK, NY 10019	\$ 2,636,120.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	EDITH MCBEAN 720 PARK AVENUE NEW YORK, NY 10021	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	AR GLOBAL INVESTMENTS 405 PARK AVENUE NEW YORK, NY 10022	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	SAMUEL MENCOFF 670 BELLEVUE AVENUE NEWPORT, RI 02480	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	ELIZABETH PRINCE DE RAMEL 2 ROVENSKY AVENUE NEWPORT, RI 02840	\$ 10,459.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	JAMES ROSS 150 EAST 52ND ST, 27TH FL NEW YORK, NY 10022	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization NEWPORT RESTORATION FOUNDATION	Employer identification number 05-0317816
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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
7	PRESERVE RI 957 N MAIN ST. PROVIDENCE, RI 02904	\$ 17,565.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
8	DAVID WEBB 942 MADISON AVENUE NEW YORK, NY 10021	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	MR. AND MRS. MORTIMER BERKOWITZ 131 EAST 69TH ST. NEW YORK, NY 10021	\$ 10,000.	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)

Name of organization NEWPORT RESTORATION FOUNDATION	Employer identification number 05-0317816
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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 NEWPORT RESTORATION FOUNDATION	Employer identification number 05-0317816
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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

 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
VARIOUS	86,477.	86,477.	86,477.
TOTAL TO PART I, LINE 3	86,477.	86,477.	86,477.

 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
VARIOUS	156,042.	0.	156,042.	156,042.	156,042.
TO PART I, LINE 4	156,042.	0.	156,042.	156,042.	156,042.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	11,547	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		11,547
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4).		11,547
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		11,547

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	76,760	
9. MERCHANDISE PURCHASED.	<5,959>	
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.		
13. ADD LINES 8 THROUGH 12		70,801
14. INVENTORY AT END OF YEAR	70,801	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14).		

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
ADMISSIONS	312,064.	0.	312,064.	
PROGRAM RECEIPTS	24,262.	0.	24,262.	
RENTAL INCOME	2,017,156.	2,017,156.	0.	
ROYALTIES AND MISCELLANEOUS	17,842.	0.	17,842.	
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	19,380.	0.	19,380.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,390,704.	2,017,156.	373,548.	

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL SERVICES	7,020.	3,229.	3,689.	102.
TO FM 990-PF, PG 1, LN 16A	7,020.	3,229.	3,689.	102.

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	33,471.	15,396.	17,590.	485.
TO FORM 990-PF, PG 1, LN 16B	33,471.	15,396.	17,590.	485.

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 FEES	81,446.	81,446.	0.	0.
CONSULTING	15,586.	7,169.	8,191.	226.
IT SERVICES	66,117.	30,413.	34,746.	957.
TO FORM 990-PF, PG 1, LN 16C	163,149.	119,028.	42,937.	1,183.

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	690,058.	317,420.	362,639.	9,992.
TANGIBLE TAXES	179,270.	82,462.	94,210.	2,596.
PAYROLL TAXES	746.	343.	392.	11.
PROVISIONS FOR TAX	375.	172.	197.	5.
TO FORM 990-PF, PG 1, LN 18	870,449.	400,397.	457,438.	12,604.

FORM 990-PF **OTHER EXPENSES** **STATEMENT** **9**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING	9,400.	4,324.	4,940.	136.
ADVERTISING	46,144.	21,226.	24,250.	668.
OFFICE-EXP.	123,028.	56,592.	64,654.	1,781.
INSURANCE	223,301.	102,716.	117,349.	3,233.
EQUIPMENT RENTAL	15,549.	7,152.	8,171.	225.
MUSEUM COLLECTIONS	8,197.	3,771.	4,308.	119.
FUNDRAISING EXPENSES	54,633.	0.	53,540.	1,093.
DUES AND SUBSCRIPTIONS	3,143.	1,446.	1,652.	46.
EXHIBITS	46,337.	21,315.	24,351.	671.
SECURITY SERVICES	112,784.	51,880.	59,270.	1,633.
MISCELLANEOUS	46,106.	21,208.	24,230.	668.
PROFESSIONAL DEVELOPMENT	7,778.	3,578.	4,087.	113.
ERO ACCRETION	68,183.	31,363.	35,832.	987.
TO FORM 990-PF, PG 1, LN 23	764,583.	326,571.	426,634.	11,373.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		2,836,278.	2,836,278.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,836,278.	2,836,278.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,836,278.	2,836,278.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	3,497,246.	3,497,246.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,497,246.	3,497,246.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PRESERVATION BONDS	1,214,159.	1,214,159.
CORPORATE BONDS	414,704.	414,704.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,628,863.	1,628,863.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
TENANTS SECURITY DEPOSIT	131,552.	145,002.
ENVIRONMENTAL REMEDIATION OBLIGATION	315,462.	383,645.
TOTAL TO FORM 990-PF, PART II, LINE 22	447,014.	528,647.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 14

EXPLANATION

THE ORGANIZATION IS A PRIVATE OPERATING FOUNDATION AND THE RHODE ISLAND ATTORNEY GENERAL DOES NOT REQUIRE A COPY OF THE 990-PF TO BE FILED WITH THAT OFFICE.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES ROSS 51 TOURO STREET NEWPORT, RI 02840	PRESIDENT 0.40	0.	0.	0.
THOMAS P.I. GODDARD 51 TOURO STREET NEWPORT, RI 02840	VICE PRESIDENT 0.20	0.	0.	0.
SISTER THERESE ANTONE 51 TOURO STREET NEWPORT, RI 02840	TREASURER 0.20	0.	0.	0.
VICTORIA MELE 51 TOURO STREET NEWPORT, RI 02840	SECRETARY 0.10	0.	0.	0.
MAIA FARISH 51 TOURO STREET NEWPORT, RI 02840	MEMBER AT LARGE 0.20	0.	0.	0.
EDITH MCBEAN 51 TOURO STREET NEWPORT, RI 02840	MEMBER AT LARGE 0.20	0.	0.	0.
ARMIN ALLEN 51 TOURO STREET NEWPORT, RI 02840	MEMBER AT LARGE 0.20	0.	0.	0.
PHILIP MARSHALL 51 TOURO STREET NEWPORT, RI 02840	MEMBER AT LARGE 0.20	0.	0.	0.

NEWPORT RESTORATION FOUNDATION

05-0317816

AMELIA "AMY" BERKOWITZ 51 TOURO STREET NEWPORT, RI 02840	MEMBER AT LARGE 0.20	0.	0.	0.
MARK THOMPSON 51 TOURO STREET NEWPORT, RI 02840	EXECUTIVE DIRECTOR 40.00	163,078.	7,165.	41,562.
WENDY DORSEY 51 TOURO STREET NEWPORT, RI 02840	INTERIM EXECUTIVE DIRECTOR 32.00	5,109.	0.	0.
AMY-ELIZABETH WINSOR 51 TOURO STREET NEWPORT, RI 02840	ACTING EXECUTIVE DIRECTOR 32.00	15,981.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>184,168.</u>	<u>7,165.</u>	<u>41,562.</u>

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 16

ACTIVITY TWO

THE FOUNDATION OWNS, PRESERVES, AND MAINTAINS APPROXIMATELY 70 18TH AND 19TH CENTURY HOUSES ON AQUIDNECK ISLAND, PREDOMINANTLY IN NEWPORT. THE HOUSES ARE RENTED TO PUBLIC TENANT STEWARDS.

TO FORM 990-PF, PART IX-A, LINE 2

EXPENSES

2,518,552.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 17

ACTIVITY THREE

WHITEHORNE IS OPEN TO THE PUBLIC AND IS THE ONLY MUSEUM IN THE WORLD DEDICATED TO DISPLAYING AND EXPLORING THE ARTISTRY, HISTORY, AND CULTURE OF 18TH-CENTURY NEWPORT FURNITURE AND RELATED DECORATIVE ARTS.

TO FORM 990-PF, PART IX-A, LINE 3

EXPENSES

57,216.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 18
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ACTIVITY FOUR

PRESCOTT FARM, OPEN DAILY TO THE PUBLIC, FEATURES AN 1812 WINDMILL, HISTORIC BUILDINGS, GARDENS AND WALKING TRAILS. PUBLIC PROGRAMS ARE ALSO OFFERED RANGING FROM STONE WALL WORKSHOPS TO FAMILY WINDMILL OPEN HOUSES.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

45,490.

GENERAL EXPLANATION

STATEMENT 19

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF - PART II, LINE 14 - ACCUMULATED DEPRECIATION

EXPLANATION:

ACCUMULATED DEPRECIATION ON THE FOUNDATION'S FIXED ASSETS: 16,217,731.