Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052
2011

For calendar year 2011 or tax year beginning 06/01 , **2011, and ending** 05/31, **2012**

Name of foundation STOWE SWIMMERS FOUNDATION LTD,
D/B/A THE SWIMMING HOLE

A Employer identification number 03-0363251

Number and street (or P O box number if mail is not delivered to street address) 80 INDUSTRIAL AVENUE
Room/suite

B Telephone number (see instructions) (802) 862-4500

City or town, state, and ZIP code BURLINGTON, VT 05401

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 6,364,325.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	15,021.			
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	409.	409.	409.	
	4 Dividends and interest from securities	22.	22.	22.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 15,274.				ATCH 1
	b Less Cost of goods sold 7,556.				
	c Gross profit or (loss) (attach schedule)	7,718.			
	11 Other income (attach schedule)	1,042,218.	17,895.	1,042,218.	ATCH 2
	12 **Total.** Add lines 1 through 11	1,065,388.	18,326.	1,042,649.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	123,811.		123,811.	
	14 Other employee salaries and wages	366,343.		366,343.	
	15 Pension plans, employee benefits	34,201.		34,201.	
	16a Legal fees (attach schedule)	53.		53.	
	b Accounting fees (attach schedule)	14,433.		14,433.	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	39,226.		39,226.	
	19 Depreciation (attach schedule) and depletion	259,151.		259,151.	
	20 Occupancy	287,952.		287,952.	
	21 Travel, conferences, and meetings	8,255.		7,132.	
	22 Printing and publications	4,976.		4,976.	
	23 Other expenses (attach schedule) ATCH 5	185,746.	11,019.	-101,936.	287,682.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,324,147.	11,019.	1,035,342.	287,682.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements** Add lines 24 and 25	1,324,147.	11,019.	1,035,342.	287,682.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-258,759.			
	b **Net investment income** (if negative, enter -0-)		7,307.		
	c **Adjusted net income** (if negative, enter -0-)			7,307.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing	442,990.	390,149.	390,149.
	2		Savings and temporary cash investments	82,246.	82,655.	82,655.
	3		Accounts receivable ▶ 8,379.			
			Less allowance for doubtful accounts ▶	5,354.	8,379.	8,379.
	4		Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7		Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶			
	8		Inventories for sale or use	1,809.	1,267.	1,267.
	9		Prepaid expenses and deferred charges	30,876.	28,733.	28,733.
	10	a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule)			
		c	Investments - corporate bonds (attach schedule)			
	11		Investments - land, buildings, and equipment basis ▶ 8,105,459.			
			Less accumulated depreciation (attach schedule) ▶ 2,252,317.	6,057,513.	5,853,142.	5,853,142.
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule)			
	14		Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)			
	16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,620,788.	6,364,325.	6,364,325.
Liabilities	17		Accounts payable and accrued expenses	25,148.	22,409.	
	18		Grants payable			
	19		Deferred revenue			
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶ ATCH 6)	15,259.	20,294.	
	23		Total liabilities (add lines 17 through 22)	40,407.	42,703.	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ 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 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	6,580,381.	6,321,622.	
	30		Total net assets or fund balances (see instructions)	6,580,381.	6,321,622.	
	31		Total liabilities and net assets/fund balances (see instructions)	6,620,788.	6,364,325.	

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	6,580,381.
2	Enter amount from Part I, line 27a	2	-258,759.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,321,622.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,321,622.

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				
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				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2**

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2010	285,877.	495,158.	0.577345
2009	90,808.	285,372.	0.318209
2008	219,846.	436,269.	0.503923
2007	67,809.	344,304.	0.196945
2006	839,001.	197,148.	4.255691

2	**Total** of line 1, column (d)	2	5.852113
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	1.170423
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	507,701.
5	Multiply line 4 by line 3	5	594,225.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	73.
7	Add lines 5 and 6	7	594,298.
8	Enter qualifying distributions from Part XII, line 4	8	342,461.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	146.
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	
3	Add lines 1 and 2	3	146.
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	146.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 83.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 100.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	183.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	37.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 37. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VT,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.THESWIMMINGHOLESTOWE.COM

14 The books are in care of ▶ CAROL MILLER Telephone no ▶ 802-253-9669

Located at ▶ 80 INDUSTRIAL AVE BURLINGTON, VT ZIP + 4 ▶ 05401

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.					
				Yes	**No**
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ 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)		2b		X
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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011)*		3b		X
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 2011?		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			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 7		123,811.	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		64,228.	10,584.	0

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 POOL OPERATIONS - COMPETITION AND CHILD-SIZED POOLS ARE AVAILABLE TO THE SURROUNDING COMMUNITIES 102 HOURS/WEEK THROUGHOUT THE YEAR.	1,191,948.
2 SWIM TEAM - APPROXIMATELY 50 PEOPLE TRAIN FOR COMPETITION FOR 1.5 HOURS 2-4 TIMES PER WEEK DEPENDING ON THEIR LEVEL. THE FOUNDATION PROVIDES A COACH.	33,110.
3 GROUP SWIM - THERE ARE 6 CHILDREN PER CLASS, AND 14-16 CLASSES PER WEEK FOR 6 WEEKS. IT IS REPEATED 7 TIMES/YEAR	52,975.
4 AQUAEROBICS CLASSES - THE FOUNDATION RUNS 3 1-HR CLASSES PER WEEK, 52 WEEKS. APPROXIMATELY 15 PEOPLE ATTEND EACH CLASS	46,353.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	0.
b	Average of monthly cash balances	1b	432,980.
c	Fair market value of all other assets (see instructions)	1c	82,452.
d	**Total** (add lines 1a, b, and c)	1d	515,432.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	515,432.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,731.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	507,701.
6	**Minimum investment return.** Enter 5% of line 5	6	25,385.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a		
b	Income tax for 2011 (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	287,682.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	54,779.
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	342,461.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	342,461.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $				
a Applied to 2010, 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 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(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 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				--
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶ 11/14/2000

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	7,307.	9,346.	10,692.	17,331.	44,676.
b 85% of line 2a	6,211.	7,944.	9,088.	14,731.	37,974.
c Qualifying distributions from Part XII, line 4 for each year listed	342,461.	285,877.	90,808.	219,846.	938,992.
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	342,461.	285,877.	90,808.	219,846.	938,992.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets	6,364,325.	6,620,788.	6,765,691.	6,898,946.	26,649,750.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	5,852,902.	6,057,513.	6,238,819.	6,420,453.	24,569,687.
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))

ATTACHMENT 9

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total ▶ 3a				
b *Approved for future payment*				
Total ▶ 3b				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a ATTACHMENT 10					395,172.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					608,326.
3 Interest on savings and temporary cash investments			14	409.	
4 Dividends and interest from securities			14	22.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory			03	7,718.	
11 Other revenue a					
b ATTACHMENT 11				17,475.	21,245.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				25,624.	1,024,743.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,050,367.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
LNS	1, 2, & 11 - FEES, DUES, AND SIMILAR AMOUNTS PAID FOR
	ACCESS TO THE FACILITIES AND ASSOCIATED PROGRAMS THAT HELP
	TO ACCOMPLISH THE EXEMPT PURPOSES OF THE FOUNDATION

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ C. A. B. | 4/8/2013 | ▶ EXECUTIVE DIRECTOR

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHARLES SHIRLEY	Charles Shirley	03/28/2013		P00642482
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 125 HIGH STREET BOSTON, MA 02110			Phone no 617-530-4417	

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ATTACHMENT 1

FORM 990-PF, PART I - GROSS SALES LESS RETURNS AND ALLOWANCES

DESCRIPTION	AMOUNT
RETAIL SALES	11,282.
FOOD/BEVERAGE SALES	3,992.
TOTAL	15,274.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MEMBERSHIP DUES	608,326.		608,326.
TOWEL MEMBERSHIP	3,900.	3,900.	3,900.
TOWEL INCOME	6,808.	6,808.	6,808.
SPECIAL EVENTS	6,388.		6,388.
SWIM CLUB	33,203.		33,203.
POOL RENTALS	420.	420.	420.
GROUP FITNESS	63,247.		63,247.
GIFT CERTIFICATES	11,292.		11,292.
DAY FEES	178,220.		178,220.
TRAINING	59,043.		59,043.
LOCKER RENTAL	6,767.	6,767.	6,767.
PRIVATE LESSONS	17,450.		17,450.
GROUP LESSONS	39,182.		39,182.
REGISTRATION	4,407.		4,407.
MISCELLANEOUS INCOME	3,023.		3,023.
OTHER INCOME	542.		542.
TOTALS	1,042,218.	17,895.	1,042,218.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	8,573.		8,573.	
BOOKKEEPING	5,860.		5,860.	
TOTALS	14,433.		14,433.	

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	ADJUSTED NET INCOME
PAYROLL TAXES		39,226.	39,226.
	TOTALS	39,226.	39,226.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
EDUCATION COURSES	2,256.		2,256.	
OFFICE SUPPLIES	2,026.		2,026.	
DUES & SUBSCRIPTIONS	4,466.		4,466.	
LIABILITY/OFFICERS INSURANCE	15,601.		15,601.	
OTHER INSURANCE	416.		416.	
POSTAGE & DELIVERY	1,145.		1,145.	
CREDIT CARD FEES	21,846.		21,846.	
BANK SERVICE CHARGE	10.		10.	
POOL MAINTENANCE	1,161.		1,161.	
EQUIPMENT MAINTENANCE	2,027.		2,027.	
TOWEL SERVICE	11,019.	11,019.	11,019.	
CLEANING SERVICE	1,499.		1,499.	
OPERATING SUPPLIES	29,294.		29,294.	
SPECIAL EVENT EXPENSE	5,166.		5,166.	
ADVERTISING	14,156.		14,156.	
MARKETING SUPPLIES	299.		299.	
REFUNDS	4,556.		4,556.	
GIFT CERTIFICATE REDEMPTIONS	11,292.		11,292.	
BAD DEBT	511.		511.	
COMPLIMENTARY DRINKS & MEALS	779.		779.	
MUSIC COPYRIGHT	660.		660.	
GROUP FITNESS	2,065.		2,065.	
REPAIRS	37,063.		37,063.	
SECURITY SYSTEM	520.		520.	
MISCELLANEOUS EXPENSES	1,080.		1,080.	
SWIM TEAM EXPENSES	12,905.		12,905.	
SWIM LESSON EXPENSE	225.		225.	
DONATION WALL	1,703.		1,703.	
PROGRAM RELATED NET LOSS			-287,682.	287,682.
TOTALS	185,746.	11,019.	-101,936.	287,682.

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
OUTSTANDING GIFT CERTIFICATES	6,368.
PREPAID LESSONS	13,351.
OTHER LIABILITIES	575.
TOTALS	20,294.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN B. CARPENTER 80 INDUSTRIAL AVENUE BURLINGTON, VT 05401	DIRECTOR 1.00	0	0	0
DONNA G. CARPENTER 80 INDUSTRIAL AVENUE BURLINGTON, VT 05401	DIRECTOR 1.00	0	0	0
PAUL BIRON 80 INDUSTRIAL AVENUE BURLINGTON, VT 05401	DIRECTOR 1.00	0	0	0
JILL BOARDMAN 80 INDUSTRIAL AVENUE BURLINGTON, VT 05401	DIRECTOR 1.00	0	0	0
CHARLOTTE J. BRYNN 1061 WEEKS HILL RD STOWE, VT 05672	EXECUTIVE DIRECTOR 55.00	123,811.	0	0
	GRAND TOTALS	123,811.	0	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RON MCCONNELL 17 MAPLE MANOR VERGENNES, VT 05491	FITNESS DIRECTOR 40.00	64,228.	10,584.	0
	TOTAL COMPENSATION	64,228.	10,584.	0

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JOHN B. CARPENTER
DONNA G. CARPENTER

FORM 990-PF, PART XVI-A - ANALYSIS OF PROGRAM SERVICE REVENUE

ATTACHMENT 10

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
SWIM CLUB					33,203.
POOL RENTAL					420.
DAY FEES					178,220.
TRAINING					59,043.
PRIVATE LESSONS					17,450.
GROUP LESSONS					39,182.
REGISTRATION					4,407.
GROUP FITNESS INCOME					63,247.
TOTALS					395,172.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 11

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
TOWEL MEMBERSHIP			03	3,900.	
TOWEL FEES			03	6,808.	
SPECIAL EVENTS					6,388.
GIFT CERTIFICATES					11,292.
LOCKER RENTAL			03	6,767.	
MISCELLANEOUS					3,023.
OTHER					542.
TOTALS				17,475.	21,245.

STOWE SWIMMERS FOUNDATION LTD, **2011** 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
LAND	06/30/2001	430,000.	100.000												
BLDG-SWIM COMP.	06/30/2001	1,811,578.	100.000			1,811,578.	462,575.	509,026.	SL		39.000				46,451.
BLDG & IMP. - SWIM	07/20/2001	1,699,318	100.000			1,699,318.	430,251.	473,823.	SL		39.000				43,572.
CAPITAL IMPROVEMEN	12/15/2002	57,751.	100.000			57,751.	34,060.	35,541.	SL		39.000				1,481.
OFFICE EQUIPMENT	12/15/2002	931.	100.000			931	931.	931.	SL		7.000				
UNDERWATER CAMERA	11/04/2003	466.	100.000			466	466.	466.	SL		5.000				
COMPUTER	03/02/2004	2,019	100.000			2,019.	2,019.	2,019.	SL		5.000				
COMPUTER	03/12/2004	513.	100.000			513	513.	513	SL		5.000				
TV MONITOR	08/14/2003	187.	100 000			187	187	187.	SL		7.000				
FIXTURES	12/08/2003	309.	100 000			309.	309.	309	SL		7.000				
FURNITURE	01/24/2004	4,985.	100.000			4,985.	4,985.	4,985.	SL		7.000				
FITNESS EQUIPMENT	12/16/2003	250.	100.000			250.	250.	250	SL		7 000				
COMPUTER MONITOR	06/02/2004	445.	100.000			445.	445.	445.	SL		5.000				
COMPUTER	06/04/2004	1,132.	100.000			1,132.	1,132.	1,132.	SL		5.000				
TELEPHONE	10/25/2004	258.	100.000			258.	244	258	SL		7.000				14
SOFTWARE	06/04/2004	1,510.	100.000			1,510.	1,510.	1,510.	SL		5 000				
SOFA	06/07/2004	4,821.	100.000			4,821.	4,821.	4,821.	SL		7.000				
LAND IMPROVEMENTS	07/19/2004	525.	100.000			525.	89.	102	SL		39.000				13.
PARKING LOT PAVING	10/04/2004	400.	100.000			400	67.	77	SL		39.000				10.
Less Retired Assets						1,199.									
Subtotals						7,677,425	1,993,166.	2,252,317.							259,151.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		8,104,601.				7,677,425	1,993,166	2,252,317							259,151.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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STOWE SWIMMERS FOUNDATION LTD, **2011** 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
LOCKER ROOM IMP.	10/29/2004	461.	100.000			461.	434.	461.	SL		7.000				27.
LOCKER ROOM IMP	12/09/2004	525	100.000			525.	488.	525.	SL		7.000				37.
SPIN BIKES	12/14/2004	1,999	100.000			1,999.	1,859.	1,999	SL		7.000				140
EXERCISE EQUIPMENT	12/31/2004	2,249.	100.000			2,249.	2,060.	2,249.	SL		7.000				189
EXERCISE EQUIPMENT	01/04/2005	6,747.	100.000			6,747.	6,186.	6,747.	SL		7.000				561.
TABLES & CHAIRS	01/13/2005	3,860.	100.000			3,860.	3,536.	3,860.	SL		7.000				324.
EXERCISE EQUIPMENT	03/25/2005	1,171.	100 000			1,171	1,030.	1,171.	SL		7.000				141.
TABLES & CHAIRS	04/14/2005	4,880.	100.000			4,880.	4,298.	4,880.	SL		7 000				582.
HANDSET	04/01/2005	34.	100 000			34.	30.	34.	SL		7.000				4.
BUILDING EXPANSION	06/15/2005	16,895.	100 000			16,895.	2,598.	3,031	SL		39.000				433.
BUILDING EXPANSION	08/01/2005	41,607	100.000			41,607.	6,224.	7,291.	SL		39.000				1,067.
BUILDING EXPANSION	08/22/2005	33,810.	100.000			33,810.	4,985.	5,852.	SL		39.000				867.
BUILDING EXPANSION	08/25/2005	64,285.	100.000			64,285.	9,477.	11,125	SL		39.000				1,648
BUILDING EXPANSION	09/12/2005	22,573.	100.000			22,573.	3,329.	3,908.	SL		39.000				579.
BUILDING EXPANSION	09/20/2005	77,945.	100.000			77,945.	11,327.	13,326	SL		39.000				1,999.
PICTURE FRAMES	09/22/2005	1,100.	100.000			1,100.	1,100.	1,100.	SL		5.000				
FITNESS EQUIPMENT	09/27/2005	8,000.	100.000			8,000.	6,477.	7,620.	SL		7.000				1,143.
FITNESS EQUIPMENT	10/01/2005	3,320.	100.000			3,320.	2,686.	3,160.	SL		7.000				474.
BUILDING EXPANSION	10/06/2005	20,763.	100.000			20,763.	3,015.	3,547.	SL		39.000				532
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
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Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FITNESS EQUIPMENT	10/10/2005	1,781.	100.000			1,781	1,440.	1,694.	SL		7.000				254.
DONATION WALLS	10/14/2005	1,100.	100.000			1,100.	1,100.	1,100.	SL		5.000				
BUILDING EXPANSION	10/21/2005	66,514.	100.000			66,514	9,520.	11,225.	SL		39.000				1,705.
BUILDING EXPANSION	11/01/2005	292,435.	100.000			292,435.	41,864.	49,362.	SL		39.000				7,498.
FITNESS EQUIPMENT	11/01/2005	3,000.	100.000			3,000.	2,394.	2,823.	SL		7.000				429.
FITNESS EQUIPMENT	11/01/2005	3,545.	100 000			3,545.	2,825.	3,331	SL		7.000				506.
FITNESS EQUIPMENT	11/01/2005	3,065.	100.000			3,065.	2,445.	2,883.	SL		7.000				438.
BATHROOM FIXTURE	11/04/2005	116.	100.000			116	95.	112.	SL		7.000				17.
SOUND SYSTEM	11/08/2005	8,700.	100.000			8,700.	6,940.	8,183.	SL		7.000				1,243.
BATHROOM FIXTURE	11/15/2005	2,206.	100.000			2,206.	1,759.	2,074.	SL		7.000				315.
CHEM CONTROL UNITS	11/28/2005	5,500.	100.000			5,500.	4,323.	5,109.	SL		7 000				786.
WALL POSTERS	11/30/2005	3,211.	100.000			3,211.	2,524.	2,983.	SL		7.000				459.
WALL PRINTS	11/30/2005	3,440.	100.000			3,440.	2,701.	3,192.	SL		7 000				491.
FITNESS EQUIPMENT	12/01/2005	11,320.	100.000			11,320.	8,894.	10,511	SL		7 000				1,617.
FITNESS EQUIPMENT	12/01/2005	7,980.	100.000			7,980.	6,270.	7,410.	SL		7.000				1,140
FITNESS EQUIPMENT	12/01/2005	229	100 000			229.	181.	214.	SL		7.000				33.
FITNESS EQUIPMENT	12/01/2005	193	100 000			193	154	182	SL		7.000				28
FITNESS EQUIPMENT	12/01/2005	10,824.	100 000			10,824.	9,215.	10,761	SL		7.000				1,546.
BUILDING EXPANSION	12/01/2005	12,758.	100.000			12,758.	1,799.	2,126.	SL		39.000				327.
Less Retired Assets															
Subtotals															

Listed Property

Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
POOL TOYS	12/01/2005	1,150.	100.000			1,150.	902.	1,066.	SL		7.000				164.
PHONE EQUIPMENT	12/05/2005	654.	100.000			654.	512.	605.	SL		7.000				93.
CLEANING MACHINE	12/06/2005	555.	100 000			555.	555.	555.	SL		5.000				
FITNESS EQUIPMENT	12/06/2005	3,180.	100.000			3,180.	2,497.	2,951	SL		7.000				454.
BUILDING EXPANSION	12/09/2005	397,550.	100.000			397,550.	56,066.	66,260.	SL		39.000				10,194.
SIGNAGE	12/12/2005	384.	100.000			384.	302.	357.	SL		7.000				55
PROG ROOM EQUIP	12/12/2005	1,688.	100.000			1,688.	1,326.	1,567.	SL		7.000				241.
BUILDING EXPANSION	12/20/2005	15,562.	100.000			15,562.	2,161.	2,560.	SL		39.000				399.
FITNESS EQUIPMENT	12/22/2005	241.	100 000			241.	184.	218.	SL		7.000				34.
FITNESS EQUIPMENT	12/22/2005	3,545.	100.000			3,545.	2,741.	3,247.	SL		7.000				506.
FITNESS EQUIPMENT	01/01/2006	2,500.	100.000			2,500.	1,934.	2,291.	SL		7.000				357.
SIGNAGE	01/02/2006	498.	100.000			498.	385.	456.	SL		7.000				71.
FIXTURES	01/03/2006	12,480.	100 000			12,480.	9,658.	11,441	SL		7.000				1,783.
FIXTURES	01/03/2006	2,500.	100.000			2,500.	1,934.	2,291.	SL		7.000				357.
SIGNAGE	01/04/2006	301.	100 000			301.	233.	276.	SL		7 000				43
EQUIPMENT	01/06/2006	360.	100.000			360.	276.	327.	SL		7 000				51
FITNESS EQUIPMENT	01/06/2006	10,000.	100.000			10,000.	7,740.	9,169	SL		7.000				1,429.
BUILDING EXPANSION	01/11/2006	6,042.	100.000			6,042.	840	995.	SL		39.000				155.
BUILDING EXPANSION	01/17/2006	527,450.	100.000			527,450	72,128.	85,652.	SL		39.000				13,524.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

2011

STOWE SWIMMERS FOUNDATION LTD, 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
WALL POSTERS	01/31/2006	3,186	100.000			3,186.	2,427.	2,882.	SL		7.000				455.
FITNESS EQUIPMENT	02/01/2006	-278	100.000						SL		7.000				
FITNESS EQUIPMENT	02/01/2006	881.	100.000			881.	672.	798.	SL		7 000				126.
PROG ROOM EQUIP	02/01/2006	296.	100.000			296.	224	266.	SL		7.000				42
PROG ROOM EQUIP	02/01/2006	1,028.	100.000			1,028	784.	931.	SL		7.000				147.
FITNESS EQUIPMENT	02/01/2006	42.	100.000			42.	32.	38	SL		7.000				6.
TELEVISIONS	02/01/2006	80.	100.000			80.	80.	80.	SL		5.000				
SOUND SYSTEM	02/01/2006	2,550.	100.000			2,550.	2,550	2,550.	SL		5 000				
FITNESS EQUIPMENT	02/01/2006	849	100.000			849.	645.	766.	SL		7.000				121.
FITNESS EQUIPMENT	02/01/2006	4,853.	100.000			4,853.	3,696	4,389	SL		7.000				693.
FITNESS EQUIPMENT	02/01/2006	-139.	100.000						SL		7.000				
CLEANING EQUIP	02/03/2006	671.	100.000			671.	671.	671.	SL		5.000				
REFRIGERATOR	02/04/2006	182.	100.000			182.	139	165.	SL		7 000				26.
TRAINING EQUIPMENT	02/06/2006	1,565.	100.000			1,565.	1,195.	1,419.	SL		7.000				224.
FITNESS EQUIPMENT	02/07/2006	119.	100.000			119.	91.	108.	SL		7.000				17.
FITNESS EQUIPMENT	02/08/2006	2,304.	100.000			2,304.	1,755.	2,084.	SL		7.000				329
FITNESS EQUIPMENT	02/08/2006	5,087	100.000			5,087.	3,877.	4,604.	SL		7.000				727.
FITNESS EQUIPMENT	02/09/2006	2,035	100.000			2,035.	1,552	1,843.	SL		7.000				291.
FIXTURES	02/10/2006	3,000.	100.000			3,000.	3,000.	3,000.	SL		5.000				
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
1X9024 1 000

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STOWE SWIMMERS FOUNDATION LTD, 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FITNESS EQUIPMENT	02/11/2006	518.	100.000			518.	395.	469.	SL		7.000				74.
FURNITURE	02/13/2006	3,573	100.000			3,573.	2,720.	3,230.	SL		7.000				510.
FURNITURE	02/13/2006	2,772.	100.000			2,772.	2,112.	2,508.	SL		7.000				396
FURNITURE	02/13/2006	72.	100.000			72.	53.	63.	SL		7.000				10.
REFRIGERATOR	02/14/2006	733.	100.000			733.	560.	665.	SL		7 000				105
EQUIPMENT	02/14/2006	78.	100.000			78.	59.	70.	SL		7 000				11.
FITNESS EQUIPMENT	02/14/2006	2,610.	100.000			2,610.	1,989.	2,362.	SL		7.000				373.
FITNESS EQUIPMENT	02/14/2006	5,600	100.000			5,600.	4,267.	5,067.	SL		7.000				800
FITNESS EQUIPMENT	02/15/2006	158.	100.000			158.	123.	146.	SL		7.000				23.
FITNESS EQUIPMENT	02/16/2006	1,295	100.000			1,295.	971.	1,156.	SL		7.000				185.
FITNESS EQUIPMENT	02/21/2006	-305.	100.000						SL		7.000				
BUILDING EXPANSION	02/22/2006	295,435.	100.000			295,435.	39,769.	47,344.	SL		39.000				7,575.
FURNITURE	02/22/2006	214.	100.000			214.	163.	194.	SL		7.000				31.
FURNITURE	02/22/2006	40.	100.000			40.	31.	37.	SL		7 000				6.
FITNESS EQUIPMENT	02/22/2006	23,719.	100.000			23,719.	17,787.	21,175.	SL		7 000				3,388.
ARTWORK	02/23/2006	300.	100.000			300.	226.	269.	SL		7.000				43.
SIGNAGE	02/24/2006	323.	100.000			323	242.	288.	SL		7 000				46.
SOUND SYSTEM	02/27/2006	275.	100.000			275.	205.	244.	SL		7 000				39.
PROG ROOM EQUIP	02/28/2006	-848	100.000						SL		7.000				
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
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Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
PROG ROOM EQUIP	02/28/2006	926.	100.000			926.	693	825.	SL		7.000				132.
PHONES	02/28/2006	1,251	100 000			1,251.	940	1,119	SL		7.000				179.
BUILDING EXPANSION	02/28/2006	9,141.	100.000			9,141	1,229.	1,463.	SL		39.000				234.
FITNESS EQUIPMENT	03/01/2006	3,100	100.000			3,100.	2,326.	2,769	SL		7.000				443.
FITNESS EQUIPMENT	03/01/2006	10,000.	100 000			10,000.	7,502.	8,931.	SL		7 000				1,429.
EQUIPMENT	03/01/2006	1,000.	100.000			1,000.	751.	894.	SL		7.000				143.
EQUIPMENT	03/02/2006	101.	100 000			101.	74.	88.	SL		7.000				14.
FITNESS EQUIPMENT	03/02/2006	494.	100.000			494.	373.	444.	SL		7.000				71.
EQUIPMENT	03/02/2006	2,596.	100 000			2,596.	1,948	2,319.	SL		7.000				371.
EQUIPMENT	03/03/2006	20,000	100 000			20,000.	14,999.	17,856	SL		7.000				2,857.
FITNESS EQUIPMENT	03/03/2006	-374.	100 000						SL		7.000				
FIXTURES	03/06/2006	9,092	100.000			9,092.	6,820.	8,119.	SL		7.000				1,299.
COMPUTER EQUIPMENT	03/06/2006	4,115	100 000			4,115.	4,115.	4,115	SL		5.000				
BUILDING EXPANSION	03/09/2006	230,805.	100 000			230,805.	31,070.	36,988.	SL		39.000				5,918
PHONE EQUIPMENT	03/09/2006	326.	100 000			326.	247.	294.	SL		7 000				47
PROG SERV EQUIP	03/14/2006	815.	100 000			815.	609.	725.	SL		7 000				116.
PROG SERV EQUIP	03/14/2006	186.	100 000			186.	142	169.	SL		7.000				27.
FIXTURES	03/15/2006	3,167.	100.000			3,167	2,373.	2,825.	SL		7 000				452
BUILDING EXPANSION	03/16/2006	1,488	100 000			1,488.	196	234.	SL		39.000				38.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
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STOWE SWIMMERS FOUNDATION LTD, 03-0363251

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Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
SOUND SYSTEM	03/18/2006	8,672	100.000			8,672.	6,401	7,640.	SL		7.000				1,239.
FIXTURES	03/21/2006	736	100.000			736.	543.	648.	SL		7.000				105.
PROG ROOM EQUIP	03/28/2006	44.	100.000			44.	31.	37.	SL		7.000				6.
PROG ROOM EQUIP	03/28/2006	87	100.000			87.	62.	74.	SL		7.000				12.
BUILDING EXPANSION	03/29/2006	9,754.	100.000			9,754.	1,292.	1,542	SL		39.000				250
PROGRAM EQUIPMENT	03/29/2006	126.	100 000			126	93.	111.	SL		7.000				18.
FITNESS EQUIPMENT	03/30/2006	71.	100.000			71	52.	62.	SL		7.000				10.
FITNESS EQUIPMENT	03/31/2006	2,121	100 000			2,121.	1,566.	1,869.	SL		7.000				303.
FITNESS EQUIPMENT	03/31/2006	107.	100.000			107.	78.	93	SL		7.000				15.
TELEVISIONS	04/01/2006	2,695.	100.000			2,695.	2,695.	2,695.	SL		5.000				
FITNESS EQUIPMENT	04/01/2006	1,250.	100.000			1,250.	925.	1,104.	SL		7.000				179.
SIGNAGE	04/03/2006	408.	100.000			408.	300.	358.	SL		7.000				58.
ARTWORK	04/03/2006	100.	100.000			100.	72	86.	SL		7.000				14.
FIXTURES	04/04/2006	4,122.	100.000			4,122	3,043.	3,632.	SL		7 000				589.
FITNESS EQUIPMENT	04/04/2006	453.	100.000			453.	336	401.	SL		7 000				65.
SIGNAGE	04/05/2006	262.	100.000			262	191.	228.	SL		7.000				37.
FITNESS EQUIPMENT	04/10/2006	457.	100.000			457	336.	401.	SL		7.000				65.
BUILDING EXPANSION	04/11/2006	195,743.	100.000			195,743	25,932.	30,951.	SL		39.000				5,019.
COMPUTER EQUIPMENT	04/11/2006	953.	100.000			953	953	953.	SL		5.000				
Less Retired Assets															
Subtotals															

Listed Property

Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
1X9024 1 000

STOWE SWIMMERS FOUNDATION LTD, **2011** 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FITNESS EQUIPMENT	04/11/2006	494	100.000			494	367.	438.	SL		7.000				71.
FITNESS EQUIPMENT	04/13/2006	100.	100.000			100	72.	86.	SL		7 000				14.
EQUIPMENT	04/14/2006	345.	100 000			345	253.	302.	SL		7.000				49.
FIXTURES	04/17/2006	13,750.	100.000			13,750.	9,984.	11,948.	SL		7.000				1,964.
FIXTURES	04/17/2006	286	100.000			286.	208.	249.	SL		7.000				41.
BUILDING EXPANSION	04/20/2006	-30.	100.000						SL		39.000				
FIXTURES	04/20/2006	2,638.	100.000			2,638.	1,916.	2,293.	SL		7.000				377.
FITNESS EQUIPMENT	04/20/2006	167	100.000			167.	122.	146.	SL		7.000				24.
FITNESS EQUIPMENT	04/24/2006	39.	100.000			39.	30.	36.	SL		7.000				6.
FITNESS EQUIPMENT	04/25/2006	-850.	100.000						SL		7.000				
FITNESS EQUIPMENT	04/26/2006	29,149.	100.000			29,149.	21,167.	25,331.	SL		7.000				4,164.
FITNESS EQUIPMENT	05/01/2006	3,000	100.000			3,000.	2,181.	2,610.	SL		7.000				429.
BUILDING EXPANSION	05/02/2006	1,050.	100.000			1,050	137.	164.	SL		39 000				27
BUILDING EXPANSION	05/08/2006	203,100.	100.000			203,100.	26,474.	31,682.	SL		39 000				5,208.
BUILDING EXPANSION	05/09/2006	1,737	100.000			1,737.	229.	274	SL		39.000				45.
MUSIC SYSTEM	05/10/2006	2,606	100.000			2,606.	1,891.	2,263.	SL		7.000				372.
FITNESS EQUIPMENT	05/10/2006	132.	100.000			132.	97.	116	SL		7.000				19.
FIXTURES	05/11/2006	6,704.	100.000			6,704	4,870.	5,828.	SL		7.000				958.
FIXTURES	05/16/2006	123.	100.000			123.	90.	108.	SL		7.000				18.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS.															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS.							

*Assets Retired

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
WALL POSTERS	05/23/2006	1,182.	100.000			1,182	845.	1,014.	SL		7.000				169.
WALL POSTERS	05/23/2006	1,868.	100.000			1,868	1,335.	1,602.	SL		7.000				267.
EQUIPMENT	05/31/2006	1,652.	100.000			1,652	1,180.	1,416.	SL		7.000				236.
EQUIPMENT	08/31/2001	9,967.	100.000			9,967.	4,391.	4,391.	SL		7 000				
EQUIPMENT	08/31/2001	238,925.	100.000			238,925.	238,925.	238,925	SL		7.000				
OFFICE EQUIPMENT	02/01/2006	495	100.000			495.	495.	495.	SL		5.000				
COMPUTERS	02/01/2006	2,710	100.000			2,710	2,710	2,710.	SL		5.000				
COMPUTER	02/17/2006	687.	100.000			687.	687.	687.	SL		5.000				
COMPUTER	02/20/2006	1,481	100.000			1,481	1,481	1,481.	SL		5.000				
COMPUTER	03/31/2006	1,068.	100.000			1,068.	1,068.	1,068	SL		5.000				
EXPANSION & IMP	06/01/2006	565,151.	100.000			565,151	72,455.	86,946.	SL		39.000				14,491.
EQUIPMENT	06/01/2006	55,141	100.000			55,141.	39,385.	47,262.	SL		7 000				7,877.
COMPUTER EQUIPMENT	06/01/2006	3,493	100.000			3,493.	3,493.	3,493.	SL		5.000				
LAND IMPROVEMENTS	06/25/2007	2,150	100.000			2,150.	216.	271.	SL		39.000				55.
FITNESS EQUIPMENT	07/18/2007	532.	100.000			532.	291.	367.	SL		7.000				76.
LAND IMPROVEMENTS	08/09/2007	3,283.	100 000			3,283.	322	406.	SL		39 000				84
FITNESS EQUIPMENT	08/13/2007	1,264.	100.000			1,264.	693	874.	SL		7.000				181.
EQUIPMENT	10/05/2007	433.	100.000			433	227	289.	SL		7.000				62.
FITNESS EQUIPMENT	10/09/2007	1,264.	100 000			1,264.	663.	844.	SL		7.000				181.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

STOWE SWIMMERS FOUNDATION LTD, **2011** 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
PAVING PARKING LOT	10/31/2007	6,460.	100.000			6,460.	595.	761.	SL		39.000				166.
FITNESS EQUIPMENT	12/04/2007	598	100.000			598.	298.	383.	SL		7.000				85.
EQUIPMENT	02/01/2008	7,875.	100.000			7,875.	3,940.	5,065	SL		7 000				1,125.
EQUIPMENT	03/01/2008	314	100.000			314.	146	191.	SL		7.000				45.
EQUIPMENT	03/07/2008	556.	100.000			556.	257	336.	SL		7.000				79.
FITNESS EQUIPMENT	04/16/2008	8,475.	100.000			8,475.	3,734.	4,945.	SL		7.000				1,211.
FITNESS EQUIPMENT	05/02/2008	6,865.	100.000			6,865.	3,025.	4,006.	SL		7.000				981.
SIGNAGE	05/12/2008	279	100.000			279.	123.	163.	SL		7.000				40.
FITNESS EQUIPMENT	07/01/2008	8,370.	100.000			8,370.	3,488.	4,684.	SL		7.000				1,196
REFRIGERATOR	07/17/2008	336.	100.000			336.	136.	184.	SL		7.000				48.
LAND IMPROVEMENTS	07/25/2008	3,500.	100.000			3,500.	255.	345.	SL		39.000				90
CONDENSORS	07/25/2008	23,340.	100.000			23,340.	9,447.	12,781.	SL		7 000				3,334.
SIGNAGE	08/01/2008	218.	100.000			218.	88.	119.	SL		7 000				31.
HEATING EQUIPMENT	03/01/2009	3,836	100.000			3,836.	1,233.	1,781	SL		7.000				548.
PARKING LOT	04/26/2009	1,000.	100.000			1,000.	54.	80.	SL		39.000				26.
EQUIPMENT	05/14/2009	420.	100 000			420.	125.	185.	SL		7.000				60.
COMPUTER EQUIPMENT	12/01/2008	5,631.	100.000			5,631.	2,815.	3,941.	SL		5.000				1,126
EQUIPMENT	06/03/2009	420.	100.000			420.	120.	180.	SL		7.000				60.
EQUIPMENT	06/16/2009	420.	100.000			420.	115	175.	SL		7.000				60.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FITNESS EQUIPMENT	09/08/2009	3,317.	100.000			3,317	829.	1,303	SL		7.000				474.
FITNESS EQUIPMENT	09/18/2009	549.	100.000			549.	130.	208.	SL		7.000				78.
POOL FILTER	09/29/2009	2,220	100.000			2,220.	528.	845.	SL		7.000				317.
POOL GRATES	10/01/2009	13,266.	100.000			13,266.	3,158.	5,053.	SL		7.000				1,895.
FITNESS EQUIPMENT	10/06/2009	1,995	100.000			1,995.	475.	760.	SL		7.000				285.
FITNESS EQUIPMENT	10/19/2009	2,843.	100.000			2,843.	643.	1,049	SL		7.000				406.
FITNESS EQUIPMENT	01/19/2010	55,462	100.000			55,462.	10,564.	18,487.	SL		7.000				7,923.
SIGNAGE	03/09/2010	2,602.	100.000			2,602.	465.	837.	SL		7.000				372.
FITNESS EQUIPMENT	04/07/2010	5,600.	100.000			5,600.	933.	1,733.	SL		7.000				800.
COMPUTER EQUIPMENT	10/02/2009	819.	100.000			819	273.	437.	SL		5.000				164.
MEDICAL EQUIPMENT	01/18/2010	1,496.	100.000			1,496.	285.	499.	SL		7.000				214.
POOL RESURFACE	08/24/2010	30,500.	100.000			30,500.	587	1,369.	SL		39.000				782.
SHOWER FIXTURES	09/01/2010	2,484.	100.000			2,484.	266	621.	SL		7.000				355.
SHOWER FLOOR	09/23/2010	18,200.	100.000			18,200.	311.	778	SL		39 000				467
FITNESS EQUIPMENT	10/06/2010	76.	100.000			76.	7.	18.	SL		7.000				11.
LIGHT FIXTURES	11/03/2010	2,785.	100 000			2,785.	232.	630	SL		7 000				398.
FIRE ALARM SYSTEM	12/14/2010	850.	100.000			850.	61.	182	SL		7.000				121.
EQUIPMENT	01/31/2011	2,838	100.000			2,838.	135	540	SL		7.000				405.
SWIM SUIT DRYER	02/01/2011	567.	100.000			567.	27.	108	SL		7.000				81
Less Retired Assets															
Subtotals															

Listed Property

Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

STOWE SWIMMERS FOUNDATION LTD, **2011** 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
SWIM SUIT DRYER	03/10/2011	623.	100.000			623.	22.	111.	SL		7.000				89.
POOL EQUIPMENT	05/16/2011	1,900.	100 000			1,900.		271.	SL		7 000				271.
POOL EQUIPMENT	05/23/2011	3,411.	100 000			3,411.		487.	SL		7 000				487.
COMPUTER	07/01/2010	107.	100.000			107	20.	41.	SL		5 000				21
OFFICE EQUIPMENT	07/02/2010	434.	100.000			434.	80.	167.	SL		5.000				87.
OFFICE FURNITURE	07/20/2010	4,342.	100.000			4,342.	517.	1,137.	SL		7 000				620.
COMPUTERS	10/01/2010	1,859.	100.000			1,859.	248.	620.	SL		5.000				372.
OFFICE EQUIPMENT	01/31/2011	434.	100 000			434.	29.	116.	SL		5 000				87.
OFFICE FURNITURE	02/01/2011	3,769.	100.000			3,769.	179.	717.	SL		7.000				538.
COMPUTER	05/19/2011	1,199.	100 000			1,199.			SL		5.000				*
SOFTWARE	02/11/2011	133	100.000			133.	9.	36.	SL		5.000				27.
BUILDING IMPROVEME	09/01/2010	1,500.	100.000			1,500.	29.	67.	SL		39.000				38.
POOL EQUIPMENT	07/11/2011	1,900.	100.000			1,900.		249.	SL		7.000				249
SWIM SUIT DRYER	09/01/2011	623.	100.000			623.		67.	SL		7.000				67.
FITNESS EQUIPMENT	09/01/2011	391.	100.000			391.		42.	SL		7.000				42.
DRIVEWAY	10/07/2011	10,185.	100.000			10,185.		174	SL		39.000				174
FITNESS EQUIPMENT	10/14/2011	15,500	100.000			15,500.		1,476.	SL		7 000				1,476.
FITNESS EQUIPMENT	11/08/2011	975.	100.000			975.		81	SL		7 000				81.
SHOWER FIXTURES	11/11/2011	977.	100.000			977.		81	SL		7 000				81.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
SHOWER FIXTURES	11/14/2011	101	100.000			101		8.	SL		7.000				8.
FITNESS EQUIPMENT	11/19/2011	4,066.	100.000			4,066.		290.	SL		7.000				290.
HOT WATER BOILER	11/30/2011	2,640.	100.000			2,640.		189	SL		7.000				189
FITNESS EQUIPMENT	12/01/2011	4,066.	100.000			4,066.		290.	SL		7.000				290.
FAUCETS	02/01/2012	2,500	100 000			2,500.		119.	SL		7.000				119
FAUCETS	02/06/2012	733.	100.000			733		35.	SL		7 000				35.
SWIM SUIT DRYER	02/20/2012	623.	100.000			623.		22.	SL		7.000				22.
HOT WATER BOILER	02/24/2012	3,135	100.000			3,135.		112.	SL		7.000				112.
FIXTURES	04/01/2012	3,917.	100.000			3,917.		93	SL		7.000				93.
FIXTURES	04/05/2012	938.	100.000			938.		22	SL		7.000				22
COMPUTER EQUIPMENT	08/03/2011	257.	100.000			257.		43.	SL		5.000				43
COMPUTER EQUIPMENT	11/01/2011	93	100.000			93.		11.	SL		5.000				11.
OFFICE EQUIPMENT	11/02/2011	435.	100.000			435.		36.	SL		7.000				36.
COMPUTER EQUIPMENT	12/01/2011	160.	100.000			160		16.	SL		5.000				16.
COMPUTER EQUIPMENT	12/05/2011	594	100 000			594		59.	SL		5.000				59
COMPUTER EQUIPMENT	12/06/2011	127.	100.000			127		13.	SL		5.000				13.
COMPUTER EQUIPMENT	12/08/2011	93.	100.000			93.		9.	SL		5 000				9.
COMPUTER EQUIPMENT	01/01/2012	171.	100.000			171.		14	SL		5.000				14.
COMPUTER EQUIPMENT	01/24/2012	307.	100.000			307.		20.	SL		5 000				20.
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
1X9024 1 000

2011

STOWE SWIMMERS FOUNDATION LTD, 03-0363251

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
COMPUTER EQUIPMENT	03/22/2012	472.	100.000			472		16.	SL		5.000				16.
Less Retired Assets		1,199													
Subtotals		8,104,601.													

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
1X9024 1 000